BULLETIN

OF THE

TREASURY DEPARTMENT

JUNE 1941

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

Bulletin of the Treasury Department, June 1941

Table of Contents

	Page
Treasury survey of the ownership of Government securities by large banks and insurance companies, April 30, 1941	1-6

FEDERAL RECEIPTS AND EXPENDITURES

Budget receipts and expenditures	8-11
Social insurance accounts	12-13
Cash income and outgo	14-15

GENERAL FUND OF THE TREASURY

Assets, liabilities, and balance in General Fund	17

PUBLIC DEBT OF THE UNITED STATES

Statement of the outstanding public debt, May 31, 1941	19
Market transactions in Government securities for Treasury investment accounts	19
Composition of the public debt	19-20
Summary distribution by holders of securities issued by the U. S. Government and guaranteed by the U. S.	21
Public debt receipts and expenditures	21
Securities held by Governmental corporations and credit agencies and by trust funds, March 31, 1941	22-23
Treasury financing operations since January 1, 1938	24
Maturity schedule of U. S. Government debt, May 31, 1941	25-26
Computed rate of interest on the public debt	27
Average yields of long-term Treasury bonds and high-grade corporate bonds	27-28
Yields of Treasury bonds and notes, June 16, 1941	29

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and liabilities and proprietary interest, April 30, 1941	31-32
Sources and uses of funds	33-36
Obligations outstanding guaranteed by the U. S.	37
Financing operations in securities guaranteed by the U. S.	37
Maturity schedule of securities guaranteed by the U. S., May 31, 1941	38

(Continued on following page)

Table of Contents - (Continued)

Page

INTERNAL REVENUE STATISTICS

Collections of internal revenue 40-42

CUSTOMS STATISTICS

Customs duties and taxes collected 44-45
Commodities imported under quota provisions 46-47

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

Net capital movement between the United States and foreign countries 49-50
Short-term foreign liabilities and assets 51-54
Foreign security transactions and brokerage balances 55-57
Foreign transactions in domestic securities 58-59
Foreign exchange transactions 60-61

GOLD AND SILVER STATISTICS

Gold assets and liabilities of the Treasury 63
Movement of gold to and from the United States 63
Monetary stocks of gold and silver 64-65
Components of silver monetary stock 65
Silver of specified classifications acquired by mints and assay offices 65
Seigniorage on silver 66
Silver production by countries 66
Movement of silver to and from the United States 67

OTHER TREASURY STATISTICS

Vessels cleared from the United States direct for foreign ports 69-70
Treasury Department criminal cases in the U. S. District Courts 71

SEMIANNUAL CUMULATIVE INDEX

Cumulative index for January-June 1941 73-74

Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, April 30, 1941

Covering the Holdings of Large Banks and Insurance Companies

Some of the more important data obtained in the Treasury survey, as of April 30, 1941, of the ownership by large banks and insurance companies of securities issued or guaranteed by the Federal Government, are presented in the following tables. Similar information was presented in the May "Bulletin of the Treasury Department" covering the Treasury survey as of March 31, 1941.

Table I.- Summary of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Classification	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,337 banks			785 insurance companies			
			Total	5,846 commercial banks	491 mutual savings banks	Total	202 life insurance companies	583 fire, casualty, and marine insurance companies	
1. By type of security									
Securities issued by United States									
Bills	1,603	899	877	848	29	23	-	23	704
Notes	5,721	3,358	3,088	2,879	209	270	178	92	2,363
Bonds	29,750	19,247	13,440	10,642	2,798	5,807	4,695	1,112	10,503
Guaranteed issues 2/	6,533	5,041	4,432	4,172	260	609	505	105	1,492
Total	43,608	28,546	21,837	18,541	3,296	6,709	5,377	1,332	15,062
2. By call classes									
Due or first becoming callable									
Within 1 year	5,080	3,436	3,042	2,847	195	394	283	111	1,644
1 to 5 years	16,384	10,548	8,771	7,927	844	1,778	1,386	392	5,836
5 to 10 years	10,168	7,138	5,385	4,286	1,100	1,753	1,411	342	3,030
10 to 15 years	8,540	5,137	3,689	2,699	990	1,448	1,237	251	3,403
15 to 20 years	3,386	2,285	989	782	207	1,297	1,061	236	1,101
After 20 years	50	1	1	1	-	•	•	•	49
Total	43,608	28,546	21,837	18,541	3,296	6,709	5,377	1,332	15,062
3. By tax-exemption provisions									
Wholly exempt from Federal income taxes 3/	5,088	2,474	2,265	2,137	128	209	124	85	2,614
Partially exempt from Federal income taxes 4/	33,304	22,115	15,980	13,416	2,564	6,135	4,946	1,188	11,189
Subject to Federal income taxes	5,217	3,957	3,592	2,988	603	365	307	58	1,260
Total	43,608	28,546	21,837	18,541	3,296	6,709	5,377	1,332	15,062

(Continued on following page)

Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, April 30, 1941 (Continued)

Table I.- Summary of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions (Continued)

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,337 banks			785 insurance companies			
			Total	5,846 commercial banks	491 mutual savings banks	Total	202 life insurance companies	583 fire, casualty, and marine insurance companies	
1. By type of security									
Securities issued by United States									
Bills	3.7	3.1	4.0	4.6	.9	.3	-	1.7	4.7
Notes	13.1	11.8	14.1	15.5	6.3	4.0	3.3	6.9	15.7
Bonds	68.2	67.4	61.5	57.4	84.9	86.6	87.3	83.5	69.7
Guaranteed issues 2/	15.0	17.7	20.3	22.5	7.9	9.1	9.4	7.9	9.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2. By call classes									
Due or first becoming callable									
Within 1 year	11.6	12.0	13.9	15.4	5.9	5.9	5.3	8.3	10.9
1 to 5 years	37.6	37.0	40.2	42.8	25.6	26.5	25.8	29.4	38.7
5 to 10 years	23.3	25.0	24.7	23.1	33.4	26.1	26.2	25.7	20.1
10 to 15 years	19.6	18.0	16.7	14.6	28.8	22.2	23.0	18.8	22.6
15 to 20 years	7.8	8.0	4.5	4.2	6.3	19.3	19.7	17.7	7.3
After 20 years	.1	*	*	*	-	*	*	*	.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3. By tax-exemption provisions									
Wholly exempt from Federal income taxes 3/	11.7	8.7	10.4	11.5	3.9	3.1	2.3	6.4	17.4
Partially exempt from Federal income taxes 4/	76.4	77.5	73.2	72.4	77.8	91.4	92.0	89.2	74.3
Subject to Federal income taxes	12.0	13.9	16.4	16.1	18.3	5.4	5.7	4.4	8.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

PART C - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Classification	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,337 banks			785 insurance companies			
			Total	5,846 commercial banks	491 mutual savings banks	Total	202 life insurance companies	583 fire, casualty, and marine insurance companies	
1. By type of security									
Securities issued by United States									
Bills	100.0	56.1	54.7	52.9	1.8	1.4	-	1.4	43.9
Notes	100.0	58.7	54.0	50.3	3.7	4.7	3.1	1.6	41.3
Bonds	100.0	64.7	55.2	45.8	9.4	19.5	15.8	3.7	35.3
Guaranteed issues 2/	100.0	77.2	67.8	63.9	4.0	9.3	7.7	1.6	22.8
Total	100.0	65.5	50.1	42.5	7.6	15.4	12.3	3.1	34.5
2. By call classes									
Due or first becoming callable									
Within 1 year	100.0	67.6	59.9	56.0	3.8	7.8	5.6	2.2	32.4
1 to 5 years	100.0	64.4	53.5	48.4	5.2	10.9	8.5	2.4	35.6
5 to 10 years	100.0	70.2	53.0	42.2	10.8	17.2	13.9	3.4	29.8
10 to 15 years	100.0	60.2	42.7	31.6	11.1	17.4	14.5	2.9	39.8
15 to 20 years	100.0	67.5	29.2	23.1	6.1	38.3	31.3	7.0	32.5
After 20 years	100.0	2.0	2.0	2.0	-	*	*	*	98.0
Total	100.0	65.5	50.1	42.5	7.6	15.4	12.3	3.1	34.5
3. By tax-exemption provisions									
Wholly exempt from Federal income taxes 3/	100.0	48.6	44.5	42.0	2.5	4.1	2.4	1.7	51.4
Partially exempt from Federal income taxes 4/	100.0	66.4	48.0	40.3	7.7	18.4	14.9	3.6	33.6
Subject to Federal income taxes	100.0	75.8	68.9	57.3	11.6	7.0	5.9	1.1	24.2
Total	100.0	65.5	50.1	42.5	7.6	15.4	12.3	3.1	34.5

Note: Figures are rounded to the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, and (3) United States savings bonds. The amount of United States savings bonds reported by the banks and insurance companies covered was $184 millions, maturity value. These were divided as follows: Commercial banks, $169 millions; mutual savings banks, $5 millions; and insurance companies, $10 millions.

2/ Includes (1) FHA debentures, (2) securities issued on the credit of the United States, and (3) obligations sold directly to the Treasury.

3/ Securities the income from which is exempt from both the normal rates and surtax rates of the Federal income tax.

4/ Securities the income from which is exempt only from the normal rates of the Federal income tax. Treasury bonds are classified as partially tax-exempt securities although, by statutory provision, interest derived from $5,000 of principal amount of these securities owned by any single holder is exempt from the surtax rates as well as the normal rates of the Federal income tax.

Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, April 30, 1941 (Continued)

Table II.- Detail of Ownership for Each Issue Outstanding, Classified by Tax-Exemption Provision

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,337 banks			785 insurance companies			
			Total	5,846 commercial banks	491 mutual savings banks	Total	202 life insurance companies	583 fire, casualty, and marine insurance companies	
I. Wholly exempt from Federal income taxes 2/									
Bills									
May 1941 maturities	401	113	103	94	9	9	-	9	289
Notes									
1-3/8% June 1941	24	3	3	2	*	*	*	*	21
1-1/4% December 1941	204	91	75	69	6	16	11	6	113
1-3/4% March 1942	426	233	210	185	24	23	16	7	193
2% September 1942	342	126	95	79	16	31	24	7	216
1-3/4% December 1942	232	102	86	77	10	16	8	9	130
1-1/8% June 1943	629	324	307	288	19	17	4	13	305
1% September 1943	280	198	192	185	7	6	3	3	82
1-1/8% December 1943	421	193	156	144	12	38	30	8	228
1% March 1944	515	294	285	276	10	8	2	6	222
3/4% June 1944	416	261	254	247	7	7	3	4	155
1% September 1944	283	29	28	27	1	1	-	1	254
3/4% March 1945	718	490	454	447	8	36	22	14	228
Total notes	4,491	2,344	2,145	2,026	119	199	124	75	2,147
Bonds									
Postal savings	117	17	16	16	*	1	*	1	101
Panama Canal	50	1	1	1	-	*	*	*	49
Conversion	29	*	*	*	-	*	-	*	29
Total bonds	196	17	17	17	*	1	*	1	179
Total wholly exempt from Federal income taxes	5,088	2,474	2,265	2,137	128	209	124	85	2,614
II. Partially exempt from Federal income taxes 3/									
Treasury bonds									
3-1/4% August 1941	834	605	459	374	85	145	109	36	230
3-3/8% June 1943-47	454	252	190	136	54	62	49	13	203
3-1/4% October 1943-45	1,400	770	588	517	71	183	138	45	630
3-1/4% April 1944-46	1,519	902	664	582	82	238	188	50	617
4% December 1944-54	1,037	627	422	351	72	205	158	47	409
2-3/4% September 1945-47	1,214	784	558	471	88	226	178	47	431
2-1/2% December 1945	541	416	322	290	32	93	66	27	125
3-3/4% March 1946-56	489	314	196	140	56	118	100	18	175
3% June 1946-48	1,036	632	431	332	99	202	168	34	404
3-1/8% June 1946-49	819	482	326	234	91	157	132	24	336
4-1/4% October 1947-52	759	409	237	149	88	172	112	60	350
2% December 1947	701	560	485	454	31	75	53	22	141
2-3/4% March 1948-51	1,224	910	664	521	143	246	209	38	313
2-1/2% September 1948	451	362	284	260	24	77	66	11	89
2% December 1948-50	571	451	385	371	14	65	44	22	121
2-1/8% December 1949-52	491	376	229	147	83	146	109	37	116
2-1/2% December 1949-53	1,786	1,188	926	738	188	262	218	44	598
2-1/2% September 1950-52	1,186	879	661	500	161	218	178	40	307
2-3/4% June 1951-54	1,627	1,166	693	454	239	474	414	59	461
3% September 1951-55	755	291	199	114	85	91	73	18	465
2-1/4% December 1951-53	1,118	788	713	630	83	75	58	17	331
2% June 1953-55	725	592	561	532	29	31	16	15	132
2-1/4% June 1954-56	681	526	390	334	56	136	109	28	155
2-7/8% March 1955-60	2,611	1,058	490	315	175	567	463	104	1,554
2-3/4% September 1956-59	982	582	311	238	73	272	231	41	399
2-3/4% June 1958-63	919	671	263	205	58	408	340	67	248
2-3/4% December 1960-65	1,485	1,032	414	339	75	617	489	128	454
Total Treasury bonds	27,415	17,623	12,062	9,728	2,334	5,561	4,469	1,092	9,792

(Continued on following page)

Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, April 30, 1941 (Continued)

Table II.- Detail of Ownership for Each Issue Outstanding, Classified by Tax-Exemption Provision, (Continued)

PART A - PAR VALUES IN MILLIONS OF DOLLARS (Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,337 banks			785 insurance companies			
			Total	5,846 commercial banks	491 mutual savings banks	Total	202 life insurance companies	583 fire, casualty, and marine insurance companies	
II. Partially exempt from Federal income taxes 3/ (continued)									
Guaranteed issues 4/									
Commodity Credit Corporation									
5/8% August 1941	203	174	146	141	5	28	20	9	28
1% November 1941	204	178	170	168	2	8	4	5	26
3/4% May 1943	289	256	247	245	3	9	4	4	34
Federal Farm Mortgage Corporation									
3% January 1942-47	236	151	100	87	13	51	47	4	85
2-3/4% March 1942-47	103	90	71	61	10	18	17	1	14
3-1/4% March 1944-64	95	59	27	16	10	32	30	2	36
3% May 1944-49	835	511	352	321	31	159	146	13	325
Home Owners' Loan Corporation									
5/8% May 1941	191	177	156	153	3	21	20	1	14
2-1/4% July 1942-44	875	728	704	676	27	25	11	13	147
3% May 1944-52	779	362	267	194	73	95	85	10	417
1-1/2% June 1945-47	755	657	606	578	28	51	43	8	98
Reconstruction Finance Corporation									
7/8% July 1941	212	188	185	179	6	3	1	2	24
7/8% November 1941	299	250	209	207	2	41	27	15	49
7/8% January 1942	310	284	271	261	10	13	11	3	26
1% July 1942	276	230	217	212	6	13	9	4	46
United States Housing Authority									
1/4% November 1941	112	96	95	95	1	1	1	*	16
1-3/8% February 1944	114	101	96	94	2	5	2	3	13
Total guaranteed issues	5,888	4,492	3,918	3,688	231	574	477	96	1,397
Total partially exempt from Federal income taxes	33,304	22,115	15,980	13,416	2,564	6,135	4,946	1,188	11,189
III. Subject to Federal income taxes									
Bills									
June 1941 maturities	701	477	467	451	16	10	-	10	224
July 1941 maturities	501	310	306	302	4	4	-	4	191
Total bills	1,203	787	773	753	20	14	-	14	416
Notes									
3/4% March 1943	65	17	15	13	2	2	2	*	48
3/4% September 1944	635	539	507	457	50	32	24	7	96
3/4% December 1945	531	459	422	383	39	38	28	10	71
Total notes	1,231	1,015	944	853	90	71	54	17	216
Treasury bonds									
2% March 1948-50	1,115	890	758	578	180	133	122	10	225
2-1/2% March 1952-54	1,024	716	603	319	284	113	104	9	307
Total Treasury bonds	2,139	1,607	1,361	897	463	246	226	20	533
Guaranteed issues 4/									
Reconstruction Finance Corporation									
7/8% October 1942	320	273	254	243	11	19	17	1	47
1-1/8% July 1943	324	276	259	241	18	17	10	7	48
Total guaranteed issues	644	549	514	484	30	35	27	8	95
Total subject to Federal income taxes	5,217	3,957	3,592	2,988	603	365	307	58	1,260
IV. Grand total	43,608	28,546	21,837	18,541	3,296	6,709	5,377	1,332	15,062

(Continued on following page)

Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, April 30, 1941 (Continued)

Table II.- Detail of Ownership for Each Issue Outstanding, Classified by Tax-Exemption Provision, (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,337 banks			785 insurance companies			
			Total	5,846 commercial banks	491 mutual savings banks	Total	202 life insurance companies	583 fire, casualty, and marine insurance companies	
I. Wholly exempt from Federal income taxes 2/									
Bills									
May 1941 maturities	100.0	28.2	25.7	23.4	2.2	2.2	-	2.2	72.1
Notes									
1-3/8% June 1941	100.0	10.9	10.5	10.1	.4	.4	*	.4	89.1
1-1/4% December 1941	100.0	44.6	36.8	33.8	2.9	7.8	5.4	2.9	55.4
1-3/4% March 1942	100.0	54.7	49.3	43.4	5.8	5.4	3.8	1.6	45.3
2% September 1942	100.0	36.8	27.8	23.1	4.7	9.1	7.0	2.0	63.5
1-3/4% December 1942	100.0	44.0	37.1	33.2	4.3	6.9	3.4	3.9	56.0
1-1/8% June 1943	100.0	51.5	48.8	45.8	3.0	2.7	.6	2.1	48.5
1% September 1943	100.0	70.7	68.6	66.1	2.5	2.1	1.1	1.1	29.3
1-1/8% December 1943	100.0	45.8	37.1	34.2	2.9	9.0	7.1	1.9	54.2
1% March 1944	100.0	57.1	55.3	53.6	1.9	1.6	.4	1.2	43.1
3/4% June 1944	100.0	62.7	61.1	59.4	1.7	1.7	.7	1.0	37.3
1% September 1944	100.0	10.2	9.9	9.5	.4	.4	-	.4	89.8
3/4% March 1945	100.0	68.2	63.2	62.3	1.1	5.0	3.1	1.9	31.8
Total notes	100.0	52.2	47.8	45.1	2.6	4.4	2.8	1.7	47.8
Bonds									
Postal savings	100.0	14.5	13.7	13.7	*	.9	*	.9	86.3
Panama Canal	100.0	2.0	2.0	2.0	-	*	*	*	98.0
Conversion	100.0	*	*	*	-	*	-	*	100.0
Total bonds	100.0	8.9	8.5	8.3	.2	.4	.1	.4	91.1
Total wholly exempt from Federal income taxes	100.0	48.6	44.5	42.0	2.5	4.1	2.4	1.7	51.4
II. Partially exempt from Federal income taxes 3/									
Treasury bonds									
3-1/4% August 1941	100.0	72.5	55.0	44.8	10.2	17.4	13.1	4.3	27.6
3-3/8% June 1943-47	100.0	55.5	41.9	30.0	11.9	13.7	10.8	2.9	44.7
3-1/4% October 1943-45	100.0	55.0	42.0	36.9	5.1	13.1	9.9	3.2	45.0
3-1/4% April 1944-46	100.0	59.4	43.7	38.3	5.4	15.7	12.4	3.3	40.6
4% December 1944-54	100.0	60.5	40.7	33.8	6.9	19.8	15.2	4.5	39.4
2-3/4% September 1945-47	100.0	64.6	46.0	38.8	7.2	18.6	14.7	3.9	35.5
2-1/2% December 1945	100.0	76.9	59.5	53.6	5.9	17.2	12.2	5.0	23.1
3-3/4% March 1946-56	100.0	64.2	40.1	28.6	11.5	24.1	20.4	3.7	35.8
3% June 1946-48	100.0	61.0	41.6	32.0	9.6	19.5	16.2	3.3	39.0
3-1/8% June 1946-49	100.0	58.9	39.8	28.6	11.1	19.2	16.1	2.9	41.0
4-1/4% October 1947-52	100.0	53.9	31.2	19.6	11.6	22.7	14.8	7.9	46.1
2% December 1947	100.0	79.9	69.2	64.8	4.4	10.7	7.6	3.1	20.1
2-3/4% March 1948-51	100.0	74.3	54.2	42.6	11.7	20.1	17.1	3.1	25.6
2-1/2% September 1948	100.0	80.3	63.0	57.6	5.3	17.1	14.6	2.4	19.7
2% December 1948-50	100.0	79.0	67.4	65.0	2.5	11.4	7.7	3.9	21.2
3-1/8% December 1949-52	100.0	76.6	46.6	29.9	16.9	29.7	22.2	7.5	23.6
2-1/2% December 1949-53	100.0	66.5	51.8	41.3	10.5	14.7	12.2	2.5	33.5
2-1/2% September 1950-52	100.0	74.1	55.7	42.2	13.6	18.4	15.0	3.4	25.9
2-3/4% June 1951-54	100.0	71.7	42.6	27.9	14.7	29.1	23.4	5.6	28.3
3% September 1951-55	100.0	38.5	26.4	15.1	11.3	12.1	9.7	2.4	61.6
2-1/4% December 1951-53	100.0	70.5	63.8	56.4	7.4	6.7	5.2	1.5	29.6
2% June 1953-55	100.0	81.7	77.4	73.4	4.0	4.3	2.2	2.1	18.2
2-1/4% June 1956-59	100.0	77.2	57.3	49.0	8.2	20.0	16.0	4.1	22.8
2-7/8% March 1955-60	100.0	40.5	18.8	12.1	6.7	21.7	17.7	4.0	59.5
2-3/4% September 1956-59	100.0	59.3	31.7	24.2	7.4	27.7	23.5	4.2	40.6
2-3/4% June 1958-63	100.0	73.0	28.6	22.3	6.3	44.4	37.0	7.3	27.0
2-3/4% December 1960-65	100.0	69.5	27.9	22.8	5.1	41.5	32.9	8.6	30.6
Total Treasury bonds	100.0	64.3	44.0	35.5	8.5	20.3	16.3	4.0	35.7

(Continued on following page)

Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, April 30, 1941 (Continued)

Table II.- Detail of Ownership for Each Issue Outstanding, Classified by Tax-Exemption Provision, (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS (Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,337 banks			785 insurance companies			
			Total	5,846 commercial banks	491 mutual savings banks	Total	202 life insurance companies	583 fire, casualty, and marine insurance companies	
II. Partially exempt from Federal income taxes 3/ (continued)									
Guaranteed issues 4/									
Commodity Credit Corporation									
5/8% August 1941	100.0	85.7	71.9	69.5	2.5	13.8	9.9	4.4	13.8
1% November 1941	100.0	87.3	83.3	82.4	1.0	3.9	2.0	2.5	12.7
3/4% May 1943	100.0	88.6	85.5	84.8	1.0	3.1	1.4	1.4	11.8
Federal Farm Mortgage Corporation									
3% January 1942-47	100.0	64.0	42.4	36.9	5.5	21.6	19.9	1.7	36.0
2-3/4% March 1942-47	100.0	87.4	68.9	59.2	9.7	17.5	16.5	1.0	13.6
3-1/4% March 1944-64	100.0	62.1	28.4	16.8	10.5	33.7	31.6	2.1	37.9
3% May 1944-49	100.0	61.2	42.2	38.4	3.7	19.0	17.5	1.6	38.9
Home Owners' Loan Corporation									
5/8% May 1941	100.0	92.7	81.7	80.1	1.6	11.0	10.5	.5	7.3
2-1/4% July 1942-44	100.0	83.2	80.5	77.3	3.1	2.9	1.3	1.5	16.8
3% May 1944-52	100.0	46.5	34.3	24.9	9.4	12.2	10.9	1.3	53.5
1-1/2% June 1945-47	100.0	87.0	80.3	76.6	3.7	6.8	5.7	1.1	13.0
Reconstruction Finance Corporation									
7/8% July 1941	100.0	88.7	87.3	84.4	2.8	1.4	.5	.9	11.3
7/8% November 1941	100.0	83.6	69.9	69.2	.7	13.7	9.0	5.0	16.4
7/8% January 1942	100.0	91.6	87.4	84.2	3.2	4.2	3.5	1.0	8.4
1% July 1942	100.0	83.3	78.6	76.8	2.2	4.7	3.3	1.4	16.7
United States Housing Authority									
1/4% November 1941	100.0	85.7	84.8	84.8	.9	.9	.9	*	14.3
1-3/8% February 1944	100.0	88.6	84.2	82.5	1.8	4.4	1.8	2.6	11.4
Total guaranteed issues	100.0	76.3	66.5	62.6	3.9	9.7	8.1	1.6	23.7
Total partially exempt from Federal income taxes	100.0	66.4	48.0	40.3	7.7	18.4	14.9	3.6	33.6
III. Subject to Federal income taxes									
Bills									
June 1941 maturities	100.0	68.0	66.6	64.3	2.3	1.4	-	1.4	32.0
July 1941 maturities	100.0	61.9	61.1	60.3	.8	.8	-	.8	38.1
Total bills	100.0	65.4	64.3	62.6	1.7	1.2	-	1.2	34.6
Notes									
3/4% March 1943	100.0	26.2	23.1	20.0	3.1	3.1	3.1	*	73.8
3/4% September 1944	100.0	84.9	79.8	72.0	7.9	5.0	3.8	1.1	15.1
3/4% December 1945	100.0	86.4	79.5	72.1	7.3	7.2	5.3	1.9	13.4
Total notes	100.0	82.5	76.7	69.3	7.3	5.8	4.4	1.4	17.5
Treasury bonds									
2% March 1948-50	100.0	79.8	68.0	51.8	16.1	11.9	10.9	.9	20.2
2-1/2% March 1952-54	100.0	69.9	58.9	31.2	27.7	11.0	10.2	.9	30.0
Total Treasury bonds	100.0	75.1	63.6	41.9	21.6	11.5	10.6	.9	24.9
Guaranteed issues 4/									
Reconstruction Finance Corporation									
7/8% October 1942	100.0	85.3	79.4	75.9	3.4	5.9	5.3	.3	14.7
1-1/8% July 1943	100.0	85.2	79.9	74.4	5.6	5.2	3.1	2.2	14.8
Total guaranteed issues	100.0	85.2	79.8	75.2	4.7	5.4	4.2	1.2	14.8
Total subject to Federal income taxes	100.0	75.8	68.9	57.3	11.6	7.0	5.9	1.1	24.2
IV. Grand total	100.0	65.5	50.1	42.5	7.6	15.4	12.3	3.1	34.5

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, and (3) United States savings bonds. The amount of United States savings bonds reported by the banks and insurance companies covered was $184 millions, maturity value. These were divided as follows: Commercial banks, $169 millions; mutual savings banks, $6 millions; and insurance companies, $10 millions.

2/ Securities the income from which is exempt from both the normal rates and surtax rates of the Federal income tax.

3/ Securities the income from which is exempt only from the normal rates of the Federal income tax. Treasury bonds are classified as partially tax-exempt securities although, by statutory provision, interest derived from $5,000 of principal amount of these securities owned by any single holder is exempt from the surtax rates as well as the normal rates of the Federal income tax.

4/ Excludes (1) FHA debentures, (2) securities issued on the credit of the United States, and (3) obligations sold directly to the Treasury.

FEDERAL RECEIPTS AND EXPENDITURES

Summary Table on Budget Receipts and Expenditures and Public Debt Outstanding

(In millions of dollars)

	Budget Receipts and Expenditures 1/								Public Debt						
	First 11 months, fiscal years 1936 to 1941						Change 1940 to 1941		Outstanding on May 31						Change May 31, 1940 to May 31, 1941
	1936	1937	1938	1939	1940	1941			1936	1937	1938	1939	1940	1941	
Receipts.....	3,587	4,201	5,081	4,608	4,738	6,331	+1,593	Public issues, etc.	30,907	34,254	34,840	36,616	38,223	41,887	+3,664
Expenditures....	6,238	6,924	6,309	7,812	8,112	11,182	+3,070	Special issues.....	729	959	2,582	3,666	4,565	5,834	+1,269
Net deficit...	2,651	2,723	1,228	3,204	3,374	4,851	+1,477	Gross debt.....	31,636	35,213	37,422	40,282	42,808	47,721	+4,913

Source: Daily Treasury Statements.
1/ Excludes public debt retirements and trust fund receipts and expenditures.

Budget Receipts and Expenditures

(In millions of dollars)

	First 11 months, fiscal years 1936 to 1941							Complete fiscal years, 1939 to 1941				
							Change:	Actual		Estimated 1/	Change	
	1936	1937	1938	1939	1940	1941	1940 to 1941	1939	1940	1941	Actual 1939 to actual 1940	Actual 1940 to estimated 1941 1/
Receipts:												
Income tax.....	1,116	1,611	2,085	1,827	1,661	2,553	+892	2,189	2,125	3,424	-64	+1,299
Miscellaneous Internal Revenue.....	1,845	1,971	2,094	2,039	2,144	2,702	+558	2,232	2,345	2,942	+113	+597
Social Security taxes.....	-	199	599	627	708	784	+76	631	712	789	+81	+77
Taxes upon carriers and their employees.....	-	-	150	88	95	111	+16	109	121	135	+12	+14
Customs.....	354	444	337	294	320	354	+34	319	349	397	+30	+48
Return of surplus funds from Government corporations.....	-	-	-	-	10	310	+300	-	54	361	+54	+307
Other.....	272	201	203	180	203	177	-26	188	219	173	+31	-46
Total receipts.....	3,587	4,426	5,468	5,055	5,141	6,991	+1,850	5,668	5,925	8,221	+257	+2,296
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 2/.....	-	225	387	447	403	660	+257	503	538	663	+35	+125
Net receipts.....	3,587	4,201	5,081	4,608	4,738	6,331	+1,593	5,165	5,387	7,558	+222	+2,171
Expenditures:												
National defense.....	833	849	935	1,057	1,406	5,240 3/	+3,834	1,163	1,559	6,450 4/	+396	+4,891
Veterans' Administration.....	629	588	534	511	511	507	-4	557	557	557	-	-
Social Security and R. R. Retirement Acts 2/.	24	162	411	434	497	571	+74	454	513	563	+59	+50
Agricultural Adjustment Program 5/.....	480	491	314	709	973	930	-43	782	1,017	968	+235	-49
Interest on the public debt.....	618	673	693	669	736	771	+35	941	1,041	1,100	+100	+59
Public Works 6/.....	648	685	739	672	802	673	-129	948	869	747	-79	-122
Unemployment relief.....	2,089	2,248	1,719	2,399	1,768	1,606	-162	2,595	1,919	1,742	-676	-177
Loans and stock subscriptions.....	134	173	110	192	220	56	-164	212	241	94	+29	-147
Return of surplus funds from Government corporations.....	-	-	-	-	-	-313	-313	-	-	-339	-	-339
Other.....	783	857	854	969	1,199	1,141	-58	1,055	1,282	1,110	+227	-172
Total expenditures.....	6,238	6,924	6,309	7,812	8,112	11,182	+3,070	8,707	8,998	12,992	+291	+3,994
Net deficit.....	2,651	2,723	1,228	3,204	3,374	4,851	+1,477	3,542	3,611	5,434	+69	+1,823

Source: Daily Treasury Statements, except as noted.
1/ Revised Budget estimates as of June 1, 1941.
2/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts in the Daily Treasury Statement. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.
3/ Excludes items which were for national defense purposes as follows: (1) expenditures from appropriations of $478 millions for civil activities and (2) amounts expended by the Reconstruction Finance Corporation for loans and investments.
4/ Includes $250 millions for civil activities in connection with national defense which are included with non-defense expenditures in the Daily Treasury Statement.
5/ Excludes subscriptions to capital stock of Federal Crop Insurance Corporation.
6/ Excludes loans shown under "Loans and stock subscriptions".

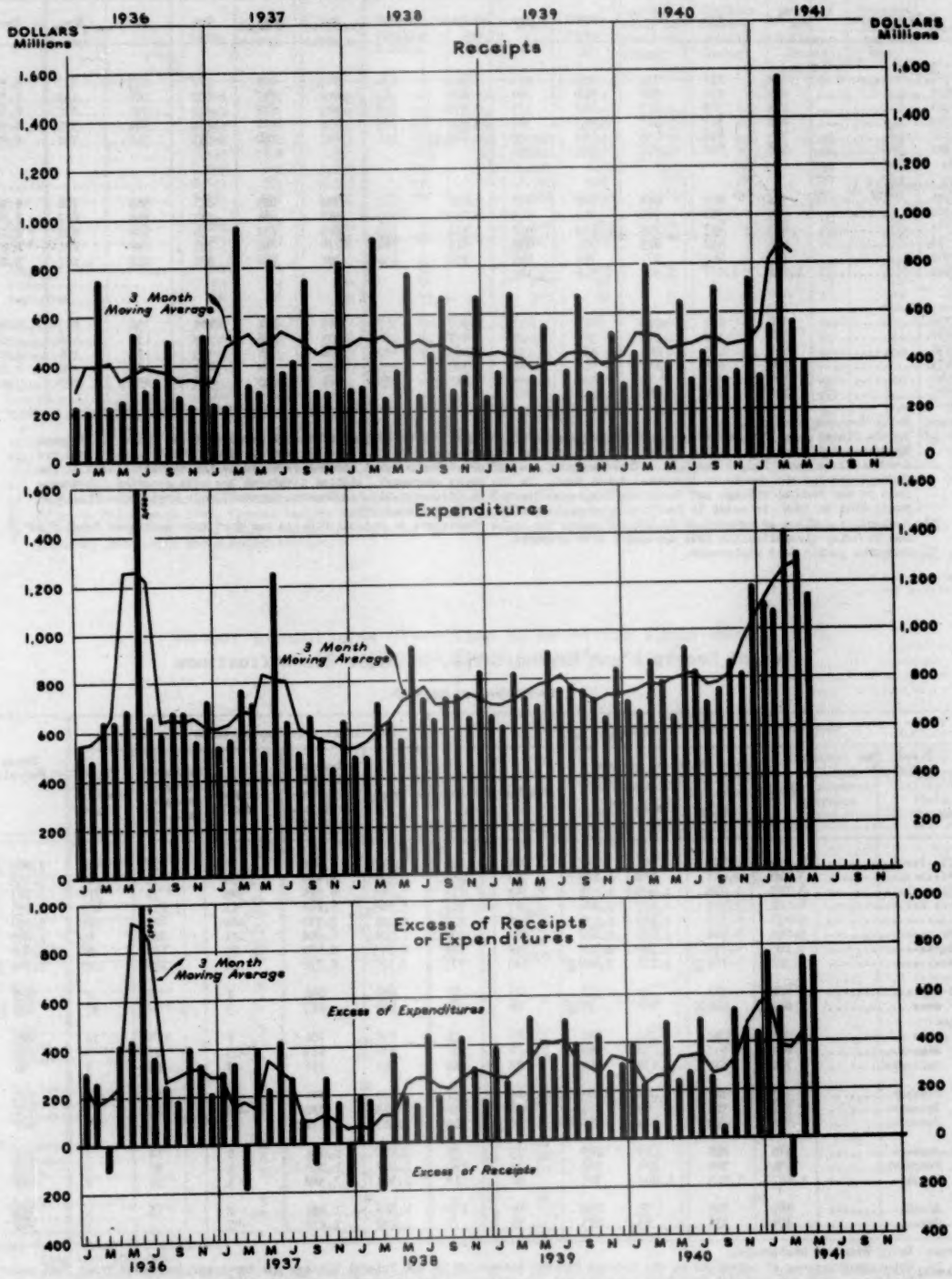
Means of Financing the Deficit

(In millions of dollars)

	First 11 months, fiscal years 1936 to 1941						Complete fiscal years, 1939 to 1941		
							Actual		Estimated 1/
	1936	1937	1938	1939	1940	1941	1939	1940	1941
Net deficit.....	2,651	2,723	1,228	3,204	3,374	4,851	3,542	3,611	5,434
Means of financing:									
Increase in public debt:									
Public issues, etc.....	2,839	1,101	-27	2,127	1,553	3,695	2,180	1,523	4,146
Special issues.....	96	333	1,024	990	815	1,059	1,094	1,005	1,288
Total increase in public debt.....	2,935	1,434	997	3,117	2,368	4,754	3,274	2,528	5,434
Net decrease in working balance, general and special accounts 2/.....	-284	1,289	231	87	1,006	97	268	1,083	-
Total means of financing.....	2,651	2,723	1,228	3,204	3,374	4,851	3,542	3,611	5,434

Source: Daily Treasury Statements, except as noted.
1/ Revised Budget estimates as of June 1, 1941.
2/ Negative figures represent a net increase.

BUDGET RECEIPTS AND EXPENDITURES



Total Budget Receipts and Expenditures, by Months

(In millions of dollars)

Calendar year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts 1/													
1936	228	218	792	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	966	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	917	262	373	774	273	449	678	300	350	672	5,690
1939	272	367	887	213	347	557	265	372	676	278	364	521	4,918
1940	315	444	739	304	400	649 2/	331	447	710	333	362	740	5,834
1941	340	541	1,567	565	394								
Expenditures 1/ 3/													
1936	538	489	644	648	693	2,438	661	592	683	681	569	728	9,364
1937	543	568	770	712	519	1,255	635	517	661	573	598	637	7,986
1938	493	487	709	632	567	937	785	645	732	739	646	838	8,190
1939	696	612	829	731	695	917	764	774	750	721	648	841	8,938
1940	713	668	871	792	649	934	830	708	760	870	818	1,187	9,800
1941	1,118	1,077	1,401	1,316	1,142								
Gross deficit													
1936	310	271	-108	417	437	1,909	367	249	184	409	336	211	4,992
1937	304	338	-196	394	229	427	268	105	-66	279	312	-186	2,048
1938	199	179	-208	370	194	163	512	196	54	439	296	166	2,500
1939	389	245	142	518	348	360	499	402	74	443	284	320	4,020
1940	398	224	72	488	249	285 2/	499	261	50	537	456	447	3,966
1941	778	536	-166	751	748								

Source: Daily Treasury Statements.

1/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

3/ Includes public debt retirement.

Budget Receipts and Expenditures, by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts 1/						Expenditures					Gross deficit
	Total	Internal revenue			Customs	Other	Total	General (including recovery and relief)	Revolving funds (net)	Transfers to trust accounts, etc. 1/	Debt retirement	
		Total	Income tax	Other								
1933	2,080	1,604	746	858	251	225	4,325	3,668	74	121	461	2,245
1934	3,116	2,641	818	1,823	313	162	6,371	5,444	496	71	360	3,255
1935	3,800	3,278	1,099	2,179	343	179	7,583	6,994	349	71	574	3,783
1936	4,116	3,513	1,427	2,086	387	216	9,069	6,840	11	1,814	403	4,953
1937	5,029	4,333	2,163	2,170	486	210	8,281	7,370	204	603	104	3,252
1938	5,895	5,288	2,640	2,648	359	208	7,304	6,838	121	220	65	1,449
1939	5,165	4,698	2,189	2,469	319	188	8,765	8,432	92	182	58	3,600
1940	5,387 2/	4,765 2/	2,125	2,640 2/	349	273	9,127	8,736	54	288	129	3,740 2/
1940-May	400	357	40	316	26	17	699	692	1	4	2	299
June	649 2/	560 2/	464	96 2/	28	61	934	883	3	-	47	285 2/
July	331	290	50	240	25	16	830	700	5	114	12	499
August	447	403	38	365	24	20	708	693	-43	25	3	261
September	710	672	432	240	23	16	760	757	-9	10	2	50
October	333	287	44	243	29	17	870	874	-5	-	1	537
November	362	316	49	267	28	18	818	820	-23	20	1	456
December	740	692	429	263	30	18	1,187	1,172	-	-	15	447
1941-January	340	288	63	225	33	19	1,118	1,091	2	18	7	778
February	541	369	104	265	32	140	1,077	1,054	1	20	2	536
March	1,567	1,513	1,208	305	40	14	1,401	1,388	1	10	2	-166
April	565	325	75	250	49	191	1,316	1,295	2	18	1	751
May	394	336	63	273	41	17	1,142	1,238	-97	-	1	748

Source: Daily Treasury Statements.

1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. See footnote to preceding table.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund" and to bring classification into agreement with accounts.

Budget Expenditures Classified as General, by Major Functions[1]

(In millions of dollars)

Fiscal year or month	Total	Departmental	National defense	Veterans' Administration	FERA and CWA	WPA [2]	Public Works [3]	Agricultural Adjustment program	Civilian Conservation Corps	Social Security and Railroad Retirement Acts	Interest on the public debt	Other
1933	3,668	599	668	763	38	-	311	-	-	-	689	600
1934	5,444	387	540	507	1,512	-	933	289	332	-	757	577
1935	6,994	516	710	557	1,832	-	662	712	436	-	821	348
1936	8,840	586	911	578	496	1,269	647	533	486	29	749	561
1937	7,370	718	935	580	13	1,896	767	527	385	184	866	499
1938	6,898	632	1,028	582	5	1,472	604	362	326	335	926	586
1939	8,432	721	1,163	557	1	2,240	928	787	290	347	941	457
1940	8,736	807	1,999	557	-	1,478	1,021	1,020	283	392	1,041	578
1940-May	642	68	154	47	-	128	74	62	22	30	10	47
June	883	67	153	46	-	113	79	44	22	12	305	42
July	700	84	177	46	-	110	72	54	24	65	20	48
August	693	72	200	46	-	109	80	76	23	35	20	33
September	758	66	219	45	-	104	70	75	25	17	148	-11
October	874	75	287	48	-	111	87	103	22	57	73	11
November	820	63	376	46	-	105	75	108	20	37	11	-21
December	1,172	61	473	46	-	115	65	109	23	19	219	42
1941-January	1,091	65	572	45	-	107	52	103	21	53	25	48
February	1,054	51	592	45	-	103	48	96	18	30	21	50
March	1,388	64	745	46	-	113	48	102	22	37	150	61
April	1,295	64	761	46	-	106	43	71	21	50	73	60
May	1,238	65	837	47	-	106	49	39	19	36	12	28

Source: Daily Treasury Statements.

1/ Excludes Revolving Funds and Transfers to Trust Accounts. Includes Recovery and Relief.

2/ Prior to fiscal year 1940, figures include National Youth Administration expenditures.

3/ Includes public buildings, public highways, rivers and harbors, Tennessee Valley Authority, Rural Electrification and Reclamation projects, and Public Works Administration.

Budget Expenditures Classified as Revolving Funds (Net), and Transfers to Trust Accounts, etc.[1]

(In millions of dollars)

Fiscal year or month	Revolving funds (net)			Transfers to trust accounts, etc.				
	Total	Agricultural Aid	Public Works	Total	Railroad Retirement Account	Adjusted Service Certificate Fund	Transfers to Railroad Unemployment Insurance Account	Government Employees' Retirement Funds (U. S. share)
1933	74	74	-	121	-	100	-	21
1934	496	346	150	71	-	50	-	21
1935	345	141	204	71	-	50	-	21
1936	11	-33	44	1,814	-	1,773	-	41
1937	204	-18	222	603	-	556	-	47
1938	121	-13	134	220	147	-	-	73
1939	92	-8	101	182	107	-	-	75
1940	54	-5	59	208	121	-	-	87
1940-May	1	*	1	4	4	-	-	-
June	3	*	4	-	-	-	-	-
July	5	*	5	114	20	-	-	94
August	-13	-10	-3	25	26	-	-	-1
September	-9	-11	2	10	10	-	-	-
October	-5	-11	6	-	-	-	-	-
November	-23	-26	3	20	20	-	-	-
December	-*	-1	*	-	-	-	-	-
1941-January	2	-*	2	18	10	-	8	-
February	1	-*	1	20	20	-	-	-
March	1	-*	2	10	10	-	-	-
April	2	*	2	18	8	10	-	-
May	-97	-100 2/	3	-	-	-	-	-

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. These deductions are made to give effect to the 1939 amendments to the Social Security Act, effective in this respect on July 1, 1940, and to facilitate comparison of operations under the amendments with those of prior years.

2/ Reflects receipt of $100 millions by the Secretary of the Treasury representing reduction of capital stock of Federal Farm Mortgage Corporation.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expenditures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 1/	Net receipts	Total	Administrative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					Total	Old-age assistance, etc.	Unemployment compensation administration		
1936	-	-	-	-	-	28.4	.6	27.8	26.9	.9	-	28.4
1937	352.2	194.3	57.8	269.0	-12.8	183.1	15.8	166.9	157.8	9.1	.4	195.9
1938	604.4	314.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.6	114.7
1939	631.2	330.4	100.9	503.0	128.2	343.3	21.3	320.5	281.4	38.9	1.7	215.1
1940	712.2	404.7	107.5	537.7 5/	174.5	384.2	25.3	356.5	298.2	58.3	2.5	209.7
1940-May	131.4	122.5	8.9	-	131.4	29.2	2.6	26.2	25.8	.4	.4	-102.2
June	3.9	2.9	1.0	134.9 5/	-131.0	12.0	2.5	9.3	8.9	.4	.2	143.0
July	38.6	38.1	.5	35.8	2.8	64.6	2.6	61.8	46.7	15.1	.2	61.8
August	132.0	123.8	8.1	119.2	12.8	34.4	2.8	31.4	31.1	.3	.2	21.6
September	3.3	2.7	.6	.5	2.8	16.8	2.7	13.9	13.4	.5	.2	14.0
October	37.2	34.5	2.7	32.1	5.1	56.9	2.8	53.9	38.7	15.2	.2	51.8
November	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0
1941-January	46.0	33.9	12.1	31.8	14.2	53.3	2.5	50.7	37.2	13.5	.2	39.2
February	187.9	134.4	53.5	132.3	55.6	29.8	2.4	27.2	25.0	2.2	.2	-25.8
March	3.5	2.6	.9	.5	3.0	36.4	2.7	33.5	33.2	.3	.2	33.4
April	41.7	39.2	2.5	37.0	4.7	49.4	2.6	46.5	34.0	12.5	.3	44.7
May	157.1	149.7	7.4	147.5	9.6	34.9	2.6	32.0	30.5	1.5	.3	25.3

Source: Daily Treasury Statements.

1/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940, transfers were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited in the General Fund of the Treasury and appropriated directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers to the Trust Fund reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as an expenditure in table below.

2/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act and amounts for administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Beginning July 1, 1940, includes also administrative expenses under the Wagner-Peyser Act. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue, Public Health Service, and Office of Education of the Federal Security Agency.

3/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,561,886.43, pursuant to authorization of August 24, 1937, for making refund to certain States of portions of Federal employers' tax for 1936 collected under Title IX of the Social Security Act. Other refunds are on account of Employment taxes (Title VIII) and Tax on employers of 8 or more (Title IX, Sec. 901) "Other than to States".

4/ Covered by appropriations from the General Fund of the Treasury.

5/ Revised to bring classification into agreement with accounts.

Receipts and Expenditures, Federal Old-Age and Survivors Insurance Trust Fund

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures			Balance			
	Total receipts	Appropriations from General Fund			Interest on investments	Total expenditures	Benefit payments	Reimbursement for administrative expenses 1/	Total	Investments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund on books of Treasury 2/	To credit of disbursing officers
1936	-	-	-	-	-	-	-	-	-	-	-	-
1937	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1940-September	1,954.4	1,867.2	1,867.2	-	87.2	64.6	45.7	18.9	1,889.8	1,875.6	3.8	10.4
December	2,117.5	2,030.0	2,030.0	-	87.5	86.8	60.6	26.2	2,030.7	2,016.5	3.8	10.4
1941-January	2,151.6	2,063.9	2,063.9	-	87.7	94.3	66.0	28.3	2,057.3	2,006.5	35.8	15.0
February	2,286.1	2,198.4	2,198.4	-	87.7	102.3	71.9	30.4	2,183.8	2,001.5	168.2	14.1
March	2,288.9	2,200.9	2,200.9	-	88.0	111.1	78.6	32.5	2,177.8	2,161.3	4.2	12.3
April	2,328.4	2,240.2	2,240.2	-	88.2	120.1	83.4	36.7	2,208.3	2,151.3	41.5	15.5
May	2,478.2	2,389.8	2,389.8	-	88.4	129.2	92.3	36.9	2,348.9	2,146.3	189.1	13.5

Source: Daily Treasury Statements.

1/ Under Section 201 (f) of the Social Security Act amendments of 1939.

2/ Includes balance of General Fund appropriation not yet transferred to Trust Fund.

Receipts and Expenditures Under Railroad Retirement and Railroad Unemployment Insurance Acts, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures					Excess of expenditures 2/
	Total	Total	Administrative expenses 1/	Transfers to Railroad Retirement account (Trust account)	Advances to Railroad Unemployment Insurance Account	Transfers to Railroad Unemployment Insurance Account	
1936	-	.3	.3	-	-	-	.3
1937	.4	1.5	1.5	-	-	-	1.1
1938	139.1	149.0	2.6	146.4	-	-	-1.1
1939	109.3	110.4	3.3	107.1	-	-	1.1
1940	125.9	128.3	7.6	120.7	-	-	2.4
1940-May	5.9	4.2	.7	3.5	-	-	-1.7
June	27.8	.7	.7	-	-	-	-27.1
July	.5	20.5	.5	20.0	-	-	20.0
August	7.2	26.6	.6	26.0	-	-	19.4
September	26.1	10.5	.5	10.0	-	-	-15.6
October	.4	.5	.5	-	-	-	.1
November	4.9	20.5	.5	20.0	-	-	15.6
December	30.8	.5	.5	-	-	-	-30.2
1941-January	.6	18.0	.5	10.0	-	7.5	17.4
February	5.5	20.6	.6	20.0	-	-	15.1
March	30.6	10.5	.5	10.0	-	-	-20.1
April	1.4	9.0	.7	8.3	-	-	7.6
May	8.1	1.0	1.0	-	-	-	-7.1

Source: Daily Treasury Statements.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement and Railroad Unemployment Insurance Acts.
2/ Covered by appropriations from the General Fund of the Treasury.

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures	Balance			
	Total receipts	Appropriations by Congress			Interest on investments	Benefit payments	Total	Investments	Unexpended	
		Total	Transfers from General Fund	Balance available for transfers					To credit of appropriations 1/	To credit of disbursing officer
1936	46.6	46.6	-	-	-	-	46.6	-	46.6	-
1937	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
1938	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
1939	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
1940	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
1940-September	513.4	507.5	430.2	77.3	5.9	328.4	185.0	85.4	77.4	22.2
December	504.4	498.5	450.2	48.3	5.9	358.5	145.9	85.4	48.4	12.1
1941-January	504.4	498.5	460.2	38.3	5.9	368.4	136.0	85.4	38.5	12.1
February	504.4	498.5	480.2	18.3	5.9	378.4	126.0	85.4	18.5	22.1
March	504.4	498.5	490.2	8.3	5.9	388.6	115.8	85.4	8.5	21.9
April	504.4	498.5	498.5	-	5.9	399.0	105.4	85.4	.1	19.9
May	504.4	498.5	498.5	-	5.9	409.6	94.8	84.0	*	10.8

Source: Daily Treasury Statements.
* Less than $100,000.
1/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.

Receipts and Expenditures, Unemployment Trust Fund 1/

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	Deposits by States	Railroad Unemployment Insurance Account			Interest on investments	Total expenditures	Withdrawals by States	Railroad Unemployment Insurance Account		Total	Investments	Unexpended balances	
			Deposits by Railroad Retirement Board	Advanced from appropriations	Transfers from Railroad Unemployment Insurance Administration Fund				Railroad unemployment benefit payments	Repayment of advance			In special deposit account	Disbursing account 2/
1936	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	-	-
1937	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
1938	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
1939	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
1940	2,871.1	2,729.3	44.2	15.0	-	82.6	1,146.3	1,116.7	14.6	15.0	1,724.8	1,710.0	13.4	1.4
1940-September	3,095.6	2,939.0	58.9	15.0	-	82.7	1,293.5	1,261.3	17.2	15.0	1,802.1	1,790.0	10.3	1.8
December	3,346.2	3,151.6	74.4	15.0	-	105.2	1,388.2	1,352.5	20.7	15.0	1,958.0	1,945.3	7.4	5.3
1941-January	3,422.0	3,219.8	74.4	15.0	7.5	105.2	1,426.9	1,388.1	23.8	15.0	1,995.1	1,974.3	15.6	5.2
February	3,568.1	3,365.5	74.9	15.0	7.5	105.2	1,467.4	1,426.0	26.4	15.0	2,100.7	2,087.3	7.8	5.6
March	3,796.4	3,578.6	90.0	15.0	7.5	105.3	1,504.1	1,460.1	29.0	15.0	2,292.3	2,277.3	9.0	6.0
April	3,663.1	3,445.1	90.1	15.0	7.5	105.4	1,536.5	1,490.8	30.7	15.0	2,126.6	2,117.3	5.0	4.3
May	3,830.0	3,611.2	90.9	15.0	7.5	105.4	1,566.6	1,519.8	31.8	15.0	2,263.4	2,254.3	5.9	3.2

Source: Daily Treasury Statements.
1/ Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.
2/ Railroad unemployment benefits and refunds.

Cash Income and Outgo of the Treasury, by Major Classifications 1/

(In millions of dollars)

	1940								1941				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
CASH INCOME													
Budget:													
Income tax	40	464	50	38	432	44	49	429	63	104	1,208	75	63
Miscellaneous internal revenue	179	201	237	346	213	237	252	231	210	204	273	244	254
Taxes under Social Security Act	133	4	39	132	3	37	133	4	46	188	4	42	157
Taxes upon carriers and their employees	6	26	1	7	25	-	5	29	1	6	29	1	8
Customs	26	29	25	24	23	29	28	30	33	32	40	49	41
Other	18	15	15	19	15	18	18	18	19	15	13	16	18
Subtotal	400	739	367	566	711	365	485	741	372	549	1,567	427	541
Trust funds, etc.:													
Unemployment trust fund (deposits by States)	144	26	59	143	23	57	144	28	68	146	28	67	166
Trust accounts	17	16	23	15	22	26	17	33	35	32	45	46	42
Subtotal	161	42	82	158	45	83	161	61	103	178	73	113	208
Total cash income	561	781	449	724	756	448	646	802	475	727	1,640	540	749
CASH OUTGO													
Budget:													
National defense	154	153	177	200	219	287	376	473	572	592	745	761	837
Social Security Act (grants and administrative expenses) 2/	29	12	64	34	17	57	37	19	53	30	37	50	36
Interest on the public debt	7	193r	16	16	145r	69	7	190r	14	16r	145r	69r	8
Public Works	73	81	70	78	72	93	78	65	54	50	53	45	52
Agricultural aid 3/	95	64	66	61	28	75	40	116	109	108	119	83	-67
National Youth Administration	10	9	7	6	6	7	9	12	13	13	18	15	16
Work Projects Administration	128	113	110	109	104	111	105	115	107	103	113	106	106
Other	144	150	191	173	155	166	141	153	160	138r	154	164	149
Subtotal	640	775	701	677	746	865	793	1,143	1,082	1,050	1,384	1,293	1,137
Trust funds, etc.:													
Reconstruction Finance Corporation	-9	13	24	-1	-18	-7	57	13	17	10	62	61	81
Commodity Credit Corporation	-	1	10	146	-1	21	24	17	12	7	37	33	57
Unemployment trust fund	58	54	57	53	38	34	30	31	39	41	37	33	30
Federal Old-Age and Survivors Insurance Trust Fund	2	3	3	4	4	5	5	5	5	6	7	7	7
Railroad retirement account	10	10	10	10	10	10	10	10	10	10	10	10	11
Other	-11	26	-2	-21	51	36	31	28	13	28	17	37	110
Subtotal	50	107	102	191	84	99	157	104	96	102	170	181	296
Redemption of adjusted service bonds	1	4	1	2	2	2	2	1	1	1	1	1	1
Total cash outgo	691	886	806	870	832	966	952	1,248	1,179	1,153	1,555	1,475	1,434
EXCESS OF CASH OUTGO	130	105	357	146	76	518	306	446	704	426	-85	935	685

r Revised.

1/ These figures are not intended to reflect the budgetary position of the Government. They will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in Daily Treasury Statements and in other tables in this Bulletin. For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the text in February 1939 Bulletin.

2/ Includes refunds of taxes.

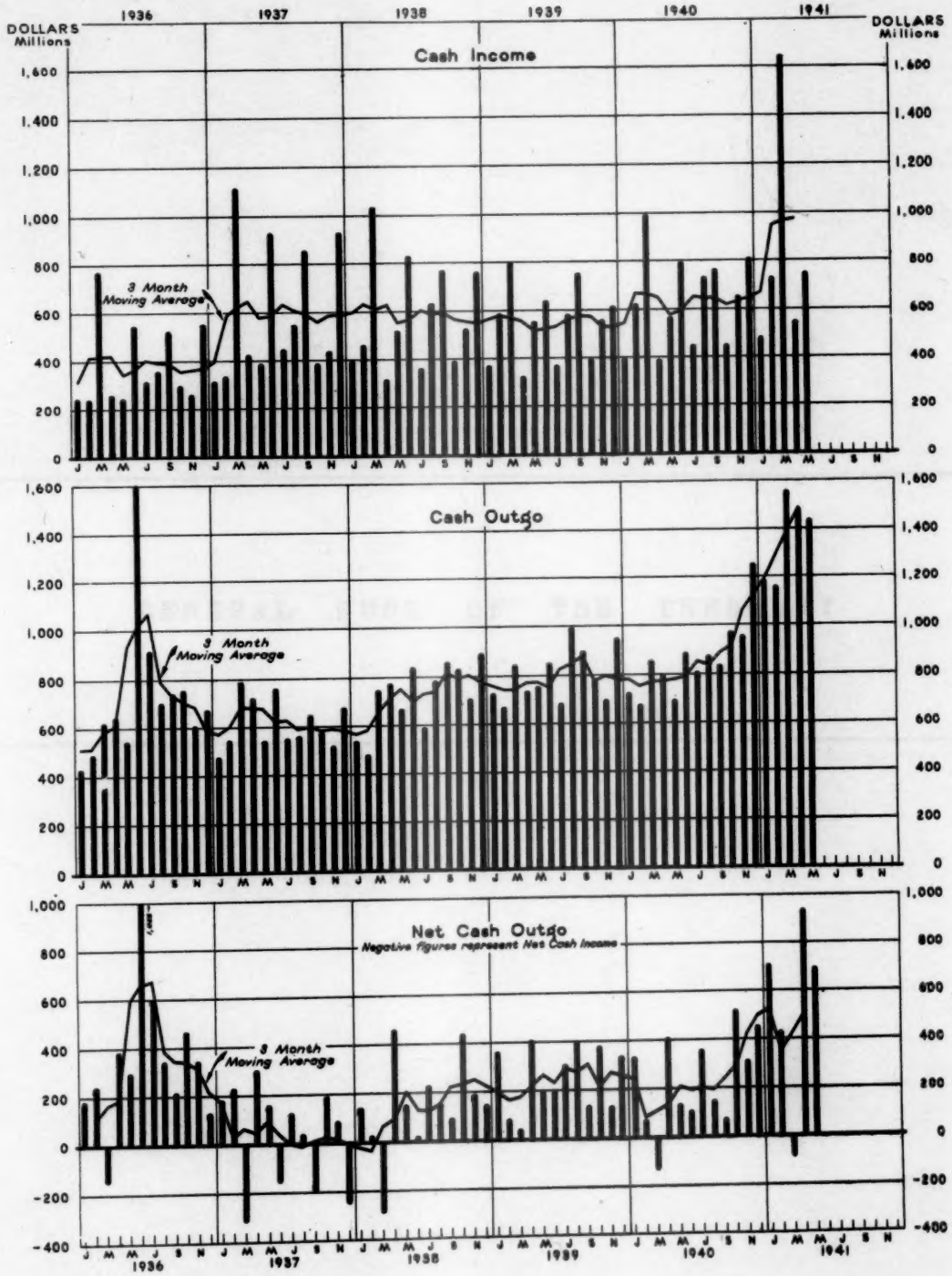
3/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration and Farm Tenant Act.

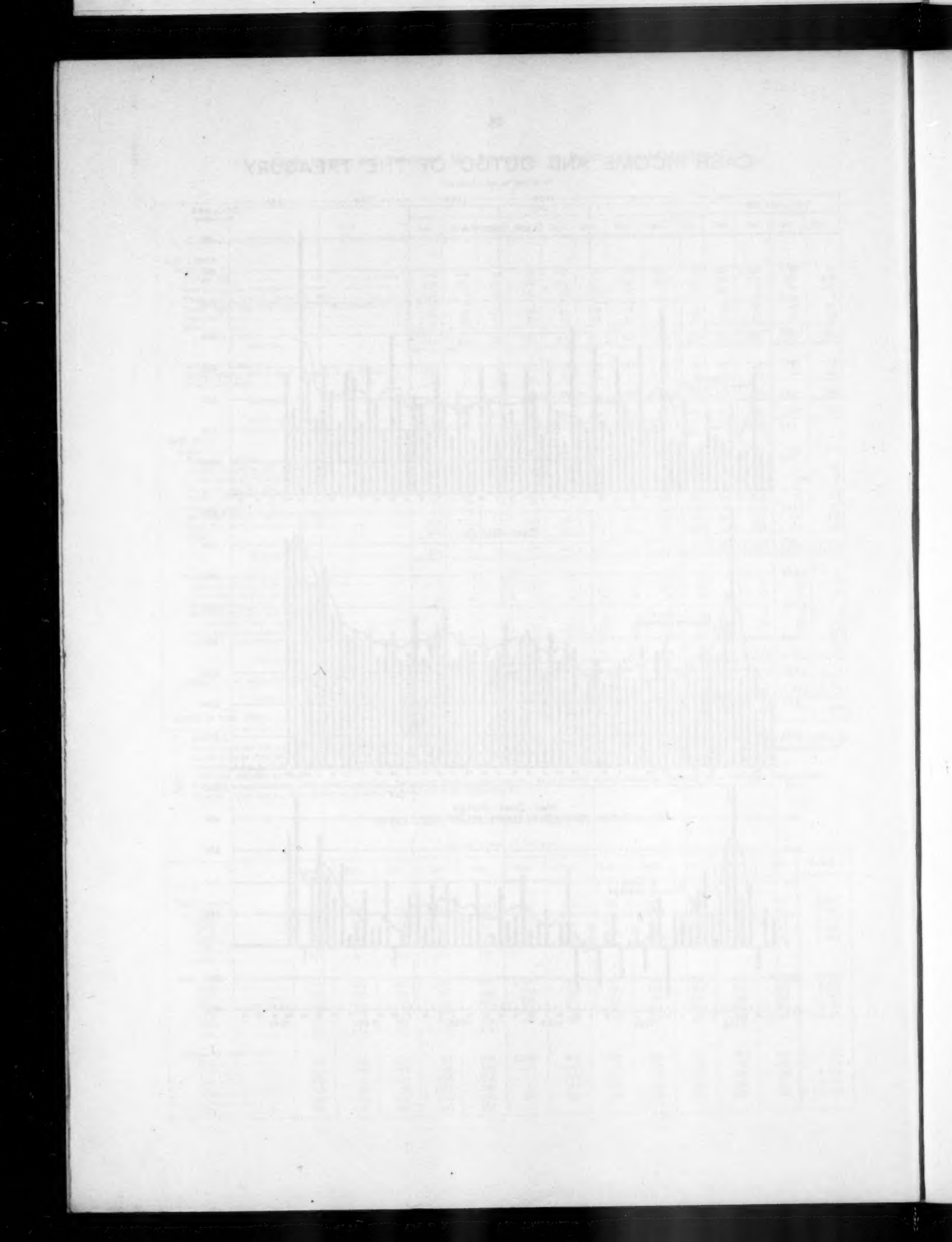
Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	448	646	802	7,553
1941	475	727	1,640	540	749								
Cash outgo													
1936	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	835	589	783	852	829	702	895	8,687
1939	728	669	834	730	750	844	652	989	892	781	667	947	9,483
1940	727	679	851	793	691	886	806	870	832	966	952	1,248	10,301
1941	1,179	1,153	1,555	1,475	1,434								
Excess of cash outgo													
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938	142	21	-293	455	146	11	224	151	85	434	181	138	1,695
1939	364	88	38	407	198	200	283	400	140	382	100	332	2,932
1940	329	65	-138	408	130	105	357	146	76	518	306	446	2,748
1941	704	426	-85	935	685								

CASH INCOME AND OUTGO OF THE TREASURY





GENERAL FUND OF THE TREASURY

Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933	1,103	184	51	837	31
1934	3,033	1,045	97	1,854	37
1935	2,016	1,044	118	799	55
1936	2,936	865	862	1,151	58
1937	2,709	1,863	141	649	55
1938	2,419	830	989	611	49
1939	3,087	1,212	1,022	777	76
1940	2,038	891	254	805	88
1940-May	2,234	901	438	813	81
June	2,038	891	254	805	88
July	2,414	963	639	718	94
August	2,611	992	815	717	87
September	2,566	1,003	759	715	88
October	2,101	904	391	713	93
November	1,976	911	268	705	92
December	2,110	934	405	675	96
1941-January	2,203	914	702	479	108
February	1,873	913	385	477	98
March	2,885	968	1,245	566	106
April	2,599	1,009	910	550	130
May	2,079	945	470	543	121

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund			
				Working balance	Seigniorage on silver	Increment on gold	Inactive gold
1933	1,103	241	862	862	-	-	-
1934	3,033	451	2,582	1,771	-	811	-
1935	2,016	175	1,841	1,001	140	700	-
1936	2,936	254	2,682	2,225	316	141	-
1937	2,709	156	2,554	970	396	141	1,047
1938	2,419	203	2,216	1,628	446	142	-
1939	3,087	249	2,838	2,160	536	142	-
1940	2,038	147	1,891	1,163	585	143	-
1940-May	2,234	204	2,030	1,303	584	143	-
June	2,038	147	1,891	1,163	585	143	-
July	2,414	156	2,258	1,527	588	143	-
August	2,611	157	2,454	1,720	591	143	-
September	2,566	151	2,415	1,680	592	143	-
October	2,101	181	1,920	1,183	594	143	-
November	1,976	159	1,817	1,078	596	143	-
December	2,110	181	1,928	1,188	597	143	-
1941-January	2,203	178	2,025	1,283	599	143	-
February	1,873	172	1,701	957	601	143	-
March	2,885	170	2,715	1,970	602	143	-
April	2,599	173	2,425	1,679	603	143	-
May	2,079	175	1,904	1,157	604	143	-

Source: Daily Treasury Statements.

PUBLIC DEBT OF THE UNITED STATES

Statement of the Outstanding Public Debt on June 30, 1940 and May 31, 1941

(In millions of dollars)

	June 30, 1940	May 31, 1941	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	26,555	29,555	+3,000
Treasury notes	6,383	5,721	-662
Treasury bills	1,302	1,603	+301
Postal savings and pre-war bonds	196	196	-
Total marketable issues	34,436	37,075	+2,639
Non-marketable issues			
U. S. savings bonds	2,905	4,008	+1,103
Adjusted service bonds	261	243	-18
Total non-marketable issues	3,166	4,251	+1,085
Total public issues	37,602	41,326	+3,724
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	11	20	+9
Federal Deposit Insurance Corporation	56	90	+34
Federal Old-Age and Survivors Insurance Trust Fund	1,738	2,146	+408
Federal Savings and Loan Insurance Corporation	-	5	+5
Government Life Insurance Fund	524	508	-16
Government Retirement Funds	559	633	+74
National Service Life Insurance Fund	-	2	+2
Postal Savings System	97	92	-5
Railroad Retirement Account	80	84	+4
Unemployment Trust Fund	1,710	2,254	+544
Total special issues	4,775	5,834	+1,059
Total interest-bearing public debt	42,377	47,160	+4,783
Matured debt on which interest has ceased	205	191	-14
Debt bearing no interest	386	370	-16
Total public debt	42,968	47,721	+4,753

Source: Daily Treasury Statements.

Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt										Matured debt	Debt bearing no interest
	Total	Interest-bearing public debt										
		Total	Public issues						Special issues			
			Bonds		Notes		Bills and certificates of indebtedness		Amount	% of total interest-bearing debt		
			Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt				
1933	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315
1934	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	518
1935	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	825
1936	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620
1937	36,425	35,800	21,322	59.6	10,617	29.7	2,304	6.4	1,558	4.3	119	506
1938	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447
1939	40,439	39,886	27,565	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411
1940	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
1940-May	42,808	42,253	30,238	71.6	6,125	14.5	1,304	3.1	4,585	10.9	167	389
June	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
July	43,771	43,186	30,647	70.9	6,384	14.8	1,302	3.0	4,853	11.2	198	386
August	43,905	43,317	30,696	70.9	6,384	14.7	1,303	3.0	4,934	11.4	205	383
September	44,073	43,480	30,730	70.7	6,384	14.7	1,303	3.0	5,063	11.6	212	381
October	44,137	43,560	31,492	72.3	5,660	13.0	1,307	3.0	5,101	11.7	197	380
November	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	379
December	45,025	44,459	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	377
1941-January	45,877	45,321	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	375
February	46,090	45,535	31,883	70.0	6,813	15.0	1,306	2.9	5,534	12.1	180	374
March	47,173	46,581	33,572	72.1	5,722	12.3	1,604	3.4	5,683	12.2	220	372
April	47,231	46,673	33,641	72.1	5,721	12.3	1,604	3.4	5,707	12.2	186	372
May	47,721	47,160	34,002	72.1	5,721	12.1	1,603	3.4	5,834	12.4	191	370

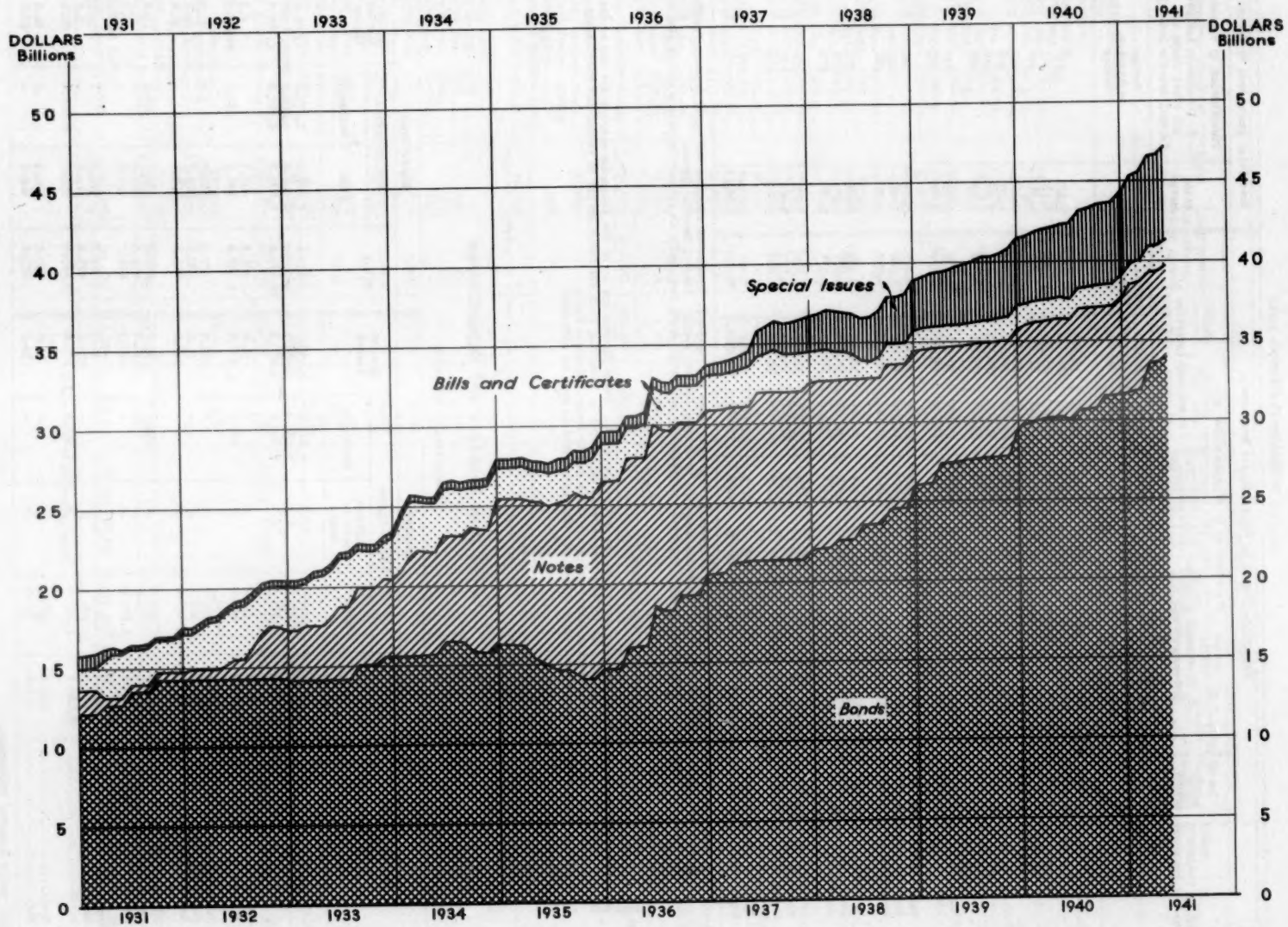
Source: Daily Treasury Statements.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts

(In millions of dollars)

	Purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937	14.4	5.7	119.6	11.9	3.9	28.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6.5
1939	1.6	.1	-[illegible].5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	-3.2
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941	-2.8	12.0	-	-.7	-.2							

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



Summary Distribution by Classes of Holders of Interest-Bearing Securities Issued by United States Government and Guaranteed by United States

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government							Securities guaranteed by United States 1/		
	Total amount outstanding	Distribution by classes of holders						Total amount outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/			U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues	Public marketable issues	Public marketable issues
1933	22,158	683	360	323	1,998	19,477	19,477	-	-	-
1934	26,480	1,278	882	396	2,432	22,770	-	-	681	150	531
1935	27,645	1,619	986	633	2,433	23,593	23,531	62	4,123	362	3,761
1936	32,989	1,937	1,311	626	2,430	28,622	27,361	1,261	4,718	376	4,342
1937	35,800	3,211	1,693	1,518	2,526	30,063	28,875	1,188	4,665	363	4,302
1938	36,576	4,452	1,776	2,676	2,564	29,560	28,004	1,556	4,853	326	4,527
1939	39,886	5,599	1,829	3,770	2,551	31,736	29,585	2,151	5,450	286	5,164
1940	42,377	6,792	2,017	4,775	2,458	33,127	29,961	3,166	5,498	285	5,213
1940-May	42,253	6,601	2,016	4,585	2,467	33,185	30,051	3,134	5,497	287	5,210
June	42,377	6,792	2,017	4,775	2,458	33,127	29,961	3,166	5,498	285	5,213
July	43,186	6,884	2,031	4,853	2,441	33,861	30,637	3,224	5,499	284	5,215
August	43,317	6,946	2,012	4,934	2,435	33,936	30,672	3,264	5,788	285	5,503
September	43,480	7,053	1,990	5,063	2,417	34,010	30,712	3,298	5,787	284	5,503
October	43,560	7,083	1,982	5,101	2,328	34,149	30,813	3,336	5,790	283	5,507
November	43,707	7,184	1,975	5,209	2,200	34,323	30,949	3,374	5,901	279	5,622
December	44,458	7,346	1,976	5,370	2,179	34,933	31,489	3,444	5,901	279	5,622
1941-January	45,320	7,404	1,978	5,426	2,179	35,737	32,118	3,619	5,901	278	5,623
February	45,535	7,529	1,995	5,534	2,179	35,827	32,100	3,727	5,901	277	5,624
March	46,581	7,717	2,034	5,683	2,179	36,685	32,841	3,844	5,905	275	5,630
April	46,673	7,771	2,064	5,707	2,179	36,723	32,832	3,891	6,550	277	6,273
May	47,160	7,899 p	2,065 p	5,834	2,179	37,082 p	32,831 p	4,251	6,359	277 p	6,082 p

Sources: (1) Total amounts outstanding: Daily Treasury Statements; (2) Securities held by U. S. Government agencies and trust funds: reports of the agencies and accounts with the Treasury; (3) Securities held by Federal Reserve Banks: Federal Reserve System.

Note: This table has been revised to classify production credit associations and joint stock land banks as private investors rather than as Government agencies.

p Preliminary.

1/ Excludes obligations sold directly to the Treasury.

2/ Excludes Exchange Stabilization Fund.

3/ Figures shown for June 30 of each year are as of the end of the month. Other figures are as of the Wednesday nearest the end of the month.

4/ The total amount of securities held by private investors is calculated by deducting from the total amount of securities outstanding, the securities held by U. S. Government agencies and trust funds and by Federal Reserve Banks.

5/ Includes non-marketable issues which have not at any time aggregated as much as $500,000.

Public Debt Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
1938	9,620.7	4,775.7	12.7	2,673.8	2,158.5	8,880.6	5,166.0	2,673.8	1,040.8	740.1
1939	13,083.6	7,475.1	6.5	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8
1940	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0
1940-May	656.0	564.7	.3	-	91.0	506.0	503.3	-	2.7	150.0
June	2,705.2	450.0	.3	277.7	1,977.2	2,545.4	480.7	277.7	1,787.0	159.8
July	1,376.9	1,245.9	.3	1.7	129.0	573.9	521.7	1.7	50.5	803.0
August	554.8	463.4	.3	-	91.1	420.1	409.3	-	10.8	134.7
September	613.9	447.6	.2	-	166.0	446.2	409.7	-	36.4	167.7
October	1,337.5	557.6	.2	724.7	55.0	1,273.2	531.7	724.7	16.8	64.3
November	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135.5
December	1,203.6	1,015.9	.2	-	187.5	451.7	424.6	-	27.1	751.9
1941-January	1,414.0	1,325.6	.1	-	88.3	561.7	529.6	-	32.1	852.3
February	636.5	522.1	.1	-	114.2	423.8	417.4	-	6.3	212.7
March	3,186.6	1,387.6	.2	1,627.2	171.6	2,103.4	453.6	1,627.2	22.6	1,083.2
April	651.8	585.0	.2	.6	66.0	594.2	551.8	.6	41.8	57.6
May	915.4	775.6	.1	-	139.7	425.2	412.6	-	12.6	490.2

Source: Daily Treasury Statements.

Securities Held by Governmental Corporations and Credit Agencies and by Trust Funds
As of March 31, 1941

(Face amounts in thousands of dollars)

Description of security	Total	Investing agency or trust fund										
		Farm Credit Administration agencies 1/	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board agencies 2/	Federal Housing Administration insurance funds 3/	Individual Indian trust funds	Postal Savings System	Reconstruction Finance Corporation	U. S. Government Life Insurance Fund	United States Housing Authority	Other trust funds 4/	Other agencies 5/
United States Government securities												
Public issues												
Treasury bonds												
3-1/4% Aug. 1941.....	170	-	-	150	-	10	-	-	-	-	-	10
3-3/4% June 1943-47...	28,994	-	5,362	200	-	14,118	8,446	-	-	-	867	-
3-1/4% Oct. 1943-45...	70,498	-	20,201	150	-	2,896	47,008	-	-	-	244	-
3-1/4% Apr. 1944-46...	91,889	450	31,232	850	-	1,946	57,285	-	-	-	125	-
4% Dec. 1944-54...	64,576	-	11,635	-	2,845	1,178	34,541	-	14,106	-	271	-
2-3/4% Sept. 1945-47...	48,234	1,010	695	2,884	-	1,158	42,526	-	-	-	-	-
2-1/2% Dec. 1945.....	400	-	-	400	-	-	-	-	-	-	-	-
3-3/4% Mar. 1946-56...	33,860	-	7,338	200	2,788	16	20,744	-	2,200	-	574	-
3% June 1946-48...	114,543	4,893	11,396	1,850	-	974	95,430	-	-	-	-	-
3-1/8% June 1946-49...	39,930	-	12,266	1,000	-	4,241	22,423	-	-	-	-	-
4-1/4% Oct. 1947-52...	69,419	-	4,631	-	2,940	45	19,432	-	40,772	-	1,599	-
2% Dec. 1947.....	2,000	200	-	1,800	-	-	-	-	-	-	-	-
2-3/4% Mar. 1948-51...	69,179	8,110	7,663	1,695	-	3	46,408	-	5,300	-	-	-
2-1/2% Sept. 1948.....	4,785	-	4,358	200	-	-	167	-	-	-	-	-
2% Mar. 1948-50...	13,466	13,316	-	150	-	-	-	-	-	-	-	-
2% Dec. 1948-50...	52,380	800	25,000	1,580	-	2	24,661	-	-	-	337	-
3-1/4% Dec. 1949-52...	13,777	1,893	1,335	300	-	-	10,250	-	-	-	-	-
2-1/2% Dec. 1949-53...	178,682	8,440	16,780	4,850	-	580	99,978	47,904	-	-	150	-
2-1/2% Sept. 1950-52...	54,117	8,162	-	4,200	-	-	17,155	-	24,600	-	-	-
2-3/4% June 1951-54...	99,850	13,695	14,651	3,777	550	243	48,785	19	17,745	-	385	-
3% Sept. 1951-55...	78,312	500	8,069	140	-	803	62,155	-	5,900	-	630	115
2-1/4% Dec. 1951-53...	88,900	300	35,000	2,300	-	6	50,494	-	-	800	-	-
2-1/2% Mar. 1952-54...	47,271	19,195	5,000	940	1,500	543	15,000	-	3,000	1,385	1,068	-
2% June 1953-55...	11,278	11,278	-	-	-	-	-	-	-	-	-	-
2-1/4% June 1954-56...	47,005	270	22,074	1,735	1,500	-	-	-	20,000	770	656	-
2-1/2% Mar. 1955-60...	384,136	32,773	32,073	10,186	5,320	10,512	162,000	1	122,559	490	4,075	4,187
2-3/4% Sept. 1956-59...	127,114	3,800	23,585	1,206	5,243	779	54,922	28	36,834	-	726	-
2-3/4% June 1958-63...	45,767	27,384	1,425	1,200	-	1	5,269	-	8,840	350	1,358	-
2-3/4% Dec. 1960-65...	81,531	16,482	7,200	3,675	4,427	455	20,292	1	25,078	2,200	1,722	-
Total Treasury bonds...	1,968,003	172,891	308,928	47,320	27,113	40,510	965,371	47,951	326,985	5,895	14,786	4,312
Other bonds												
Postal savings bonds...	30,847	-	-	-	-	-	30,847	-	-	-	-	-
United States savings bonds 6/.....	195	-	-	-	-	145	-	-	-	-	50	-
Adjusted service bonds.	2	-	-	-	-	2	-	-	-	-	-	-
Total other bonds.....	31,044	-	-	-	-	147	30,847	-	-	-	50	-
Treasury notes												
1-3/8% June 1941.....	22	-	-	-	-	-	-	22	-	-	-	-
1-1/2% Dec. 1941.....	434	300	-	100	-	-	-	34	-	-	-	-
1-3/4% Mar. 1942.....	300	100	-	200	-	-	-	-	-	-	-	-
1-3/4% Dec. 1942.....	200	-	-	200	-	-	-	-	-	-	-	-
1-1/8% June 1943.....	20,293	1,400	17,488	1,405	-	-	-	-	-	-	-	-
1% Sept. 1943.....	150	-	-	150	-	-	-	-	-	-	-	-
1-1/8% Dec. 1943.....	3,287	1,452	-	1,835	-	-	-	-	-	-	-	-
1% Mar. 1944.....	1,400	300	-	1,100	-	-	-	-	-	-	-	-
3/4% June 1944.....	1,078	-	-	950	-	-	-	128	-	-	-	-
3/4% Sept. 1944.....	7,542	4,691	-	2,710	-	-	-	142	-	-	-	-
3/4% Mar. 1945.....	960	-	-	550	-	-	-	410	-	-	-	-
3/4% Dec. 1945.....	5,964	540	-	3,940	-	-	-	1,484	-	-	-	-
Total Treasury notes...	41,630	8,782	17,488	13,140	-	-	-	2,220	-	-	-	-
Total public issues.....	2,034,677	181,673	326,416	60,460	27,113	40,656	996,219	50,172	326,985	5,895	14,836	4,312
Special issues												
2% securities.....	212,509	-	90,000	3,850	-	-	111,500	-	7,159	-	-	-
2-1/2% securities.....	2,895,200	-	-	-	-	-	-	-	-	-	2,895,200	-
3% securities.....	1,430,105	-	-	-	-	-	-	-	-	-	1,430,105	-
4% securities.....	644,685	-	-	-	-	-	-	-	-	-	644,685	-
4-1/2% securities.....	500,158	-	-	-	-	-	-	-	500,158	-	-	-
Total special issues.....	5,682,597	-	90,000	3,850	-	-	111,500	-	507,317	-	4,969,930	-
Total United States Government securities....	7,717,274	181,673	416,416	63,710	27,113	40,656	1,107,719	50,172	834,302	5,895	4,984,766	4,312

(Continued on following page)

Securities Held by Governmental Corporations and Credit Agencies and by Trust Funds As of March 31, 1941 (Continued)

(Face amounts in thousands of dollars)

Description of security	Total	Investing agency or trust fund									
		Farm Credit Administration agencies 1/	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board agencies 2/	Federal Housing Administration insurance funds 3/	Individual Indian trust funds	Postal Savings System	Reconstruction Finance Corporation	U. S. Government Life Insurance Fund	United States Housing Authority	Other trust funds 4/	Other agencies 5/
Securities guaranteed by the United States												
Commodity Credit Corporation notes	200	-	-	200	-	-	-	-	-	-	-	-
Federal Farm Mortgage Corporation bonds	97,196	9,672	-	200	-	58	87,196	-	-	-	110	-
Home Owners' Loan Corporation bonds	168,374	-	-	106,943	-	25	59,406	-	-	-	-	-
Reconstruction Finance Corporation notes	3,678	-	-	3,678	-	-	-	-	-	-	-	-
United States Housing Authority notes	600	-	-	600	-	-	-	-	-	-	-	-
Total securities guaranteed by the United States	270,048	9,672	-	113,621	-	83	146,562	-	-	-	110	-
Other securities												
Federal farm loan bonds	811,494	768,147	-	-	-	-	-	-	41,999	-	1,347	-
Federal intermediate credit bank debentures	4,785	4,785	-	-	-	-	-	-	-	-	-	-
Philippine bonds and certificates	182	-	-	-	-	-	-	-	-	-	182	-
Puerto Rican bonds	71	-	-	-	-	-	-	-	-	-	71	-
All other	234	-	-	-	-	22	-	-	-	-	212	-
Total other securities	816,766	772,932	-	-	-	22	-	-	41,999	-	1,813	-
Total securities held	8,804,089	964,278	416,416	177,331	27,113	40,761	1,254,281	50,172	876,941	5,895	4,986,589	4,312

1/ Comprises Federal Farm Mortgage Corporation, Federal land banks, Federal intermediate credit banks, banks for cooperatives, and production credit corporations.
2/ Comprises Federal home loan banks, Federal Savings and Loan Insurance Corporation, and Home Owners' Loan Corporation.
3/ Comprises Mutual Mortgage Insurance Fund and Housing Insurance Fund.
4/ Comprises D. C. teachers' retirement fund, Alien property custodian funds, Panama Canal Zone funds, Veterans' Administration general post fund, D. C. workmen's compensation fund, Longshoremen's and harbor workers' compensation fund, D. C. water fund, German special deposit account, National Institute of Health gift fund, Comptroller of the Currency employees' retirement fund, Pershing Hall memorial fund, National Park trust fund, National service life insurance fund, Ainsworth Library fund (Walter Reed General Hospital), Unemployment trust fund, Federal old age and survivors insurance trust fund, Railroad retirement account, Alaska railroad retirement and disability fund, Canal Zone retirement and disability fund, Civil Service retirement and disability fund, Foreign service retirement and disability fund, and Adjusted service certificate fund.
5/ Comprises Inland Waterways Corporation and U. S. Spruce Production Corporation.
6/ Maturity value.

Statement Showing Details of Major Financing Operations of the Treasury Since January 1, 1938

(In millions of dollars)

Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
								In exchange for				
								Amount of exchanges				
				Treasury bonds	Treasury notes and certificates		For cash	Treasury bonds	Treasury notes and certificates	Date of issue	Rate per cent	Call or maturity date
1938-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	-	451	Mar. 15, 1934	3	Mar. 15, 1938
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	-	572 347	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	-	36 232	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	-	701	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1935	1-1/2	Mar. 15, 1939
1939-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	-	894	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 9/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	-	319	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	-	53	June 15, 1934	2-1/8	June 15, 1939
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	-	416	June 15, 1937	1-3/8	Sept.15, 1939
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1944	-	515	-	-	-	515	July 15, 1935	1-3/8	Dec. 15, 1939
Dec. 8.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	{6,284 50 1/}	{521 50 1/}	-	-	-	-	-
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/	100 1/	-	1,018	Mar. 15, 1935	1-5/8	Mar. 15, 1940
Dec. 22.	1	4 years 9 mos.	Sept. 15, 1944	-	283	-	-	-	283	Mar. 15, 1935	1-5/8	Mar. 15, 1940
1940-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	-	718	June 15, 1935	1-1/2	June 15, 1940
June 15.	1	3 years 3 mos.	Sept. 15, 1943	-	279	-	-	279	-	July 16, 1928	3-3/8	June 15, 1940
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	{6,605 50 1/}	{631 50 1/}	-	-	-	-	-
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	-	725	Dec. 16, 1935	1-1/2	Dec. 15, 1940
Dec. 18.	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-
1941-Jan. 31.	3/4	3 years 7½ mos.	Sept. 15, 1944	-	635	2,756	635	-	-	-	-	-
Mar. 15.	2	7-9 years	Mar. 15, 1948 Mar. 15, 1950	1,116	-	-	-	482	- 634	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 15.	3/4	2 years	Mar. 15, 1943	-	32	-	-	5	- 27	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 31. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	33	-	-	-	33	June 15, 1936	1-3/8	June 15, 1941
Mar. 31.	2-1/2	11-13 years	Mar. 15, 1952 Mar. 15, 1954	1,024	-	{6,145 50 1/}	{526 50 1/}	-	448	June 15, 1936	1-3/8	June 15, 1941
June 2. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	1	-	-	1	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941
June 2.	2-1/2	14 years 9½ mos. -16 years 9½ mos.	Mar. 15, 1956 Mar. 15, 1958	1,449	-	8,268	662	788	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941

Book Figures: For financings from July 1, 1933 through December 31, 1937 see March 1939 Bulletin, pp. 16-18.

1/ These amounts were sold to Government investment accounts direct.

Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of May 31, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	1,603		
1-3/8% Notes B - 6/15/41	24		
3-1/4% Bonds - 8/1/41	834		
1-1/4% Notes C - 12/15/41	204		
Total	2,665	-	2,665
1942			
1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	1,000	-	3,665
1943			
3/4% Notes D - 3/15/43	65		
1-1/8% Notes A - 6/15/43	629		
3-3/8% Bonds - 6/15/43-47		434	
1% Notes C - 9/15/43	279		
3-1/4% Bonds - 10/15/43-45		1,401	
1-1/8% Notes B - 12/15/43	421		
Total	1,394	1,835	6,914
1944			
1% Notes B - 3/15/44	515		
3-1/4% Bonds - 4/15/44-46		1,519	
3/4% Notes A - 6/15/44	416		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44	635		
4% Bonds - 12/15/44-54		1,037	
Total	1,849	2,556	11,319
1945			
3/4% Notes A - 3/15/45	718		
2-3/4% Bonds - 9/15/45-47		1,214	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45	531		
Total	1,790	1,214	14,323
1946			
3% Conversion bonds - 1/1/46	16		
3-3/4% Bonds - 3/15/46-56		489	
3% Bonds - 6/15/46-48		1,036	
3-1/8% Bonds - 6/15/46-49		819	
Total	16	2,344	16,683
1947			
3% Conversion bonds - 1/1/47	13		
4-1/4% Bonds - 10/15/47-52		759	
2% Bonds - 12/15/47	701		
Total	714	759	18,156
1948			
2% Bonds - 3/15/48-50		1,115	
2-3/4% Bonds - 3/15/48-51		1,223	
2-1/2% Bonds - 9/15/48	451		
2% Bonds - 12/15/48-50		571	
Total	451	2,909	21,516
1949			
2-1/2% Bonds - 12/15/49-53		1,786	
3-1/8% Bonds - 12/15/49-52		491	
Total	-	2,277	23,793
1950			
2-1/2% Bonds - 9/15/50-52		1,186	
Total	-	1,186	24,979

Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	1,603		
1-3/8% Notes B - 6/15/41	24		
3-1/4% Bonds - 8/1/41	834		
1-1/4% Notes C - 12/15/41	204		
Total	2,665	-	2,665
1942			
1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	1,000	-	3,665
1943			
3/4% Notes D - 3/15/43	65		
1-1/8% Notes A - 6/15/43	629		
1% Notes C - 9/15/43	279		
1-1/8% Notes B - 12/15/43	421		
Total	1,394	-	5,059
1944			
1% Notes B - 3/15/44	515		
3/4% Notes A - 6/15/44	416		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44	635		
Total	1,849	-	6,908
1945			
3/4% Notes A - 3/15/45	718		
3-1/4% Bonds - 10/15/43-45		1,401	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45	531		
Total	1,790	1,401	10,099
1946			
3% Conversion bonds - 1/1/46	16		
3-1/4% Bonds - 4/15/44-46		1,519	
Total	16	1,519	11,634
1947			
3% Conversion bonds - 1/1/47	13		
3-3/8% Bonds - 6/15/43-47		434	
2-3/4% Bonds - 9/15/45-47		1,214	
2% Bonds - 12/15/47	701		
Total	714	1,668	14,016
1948			
3% Bonds - 6/15/46-48		1,036	
2-1/2% Bonds - 9/15/48	451		
Total	451	1,036	15,503
1949			
3-1/8% Bonds - 6/15/46-49		819	
Total	-	819	16,322
1950			
2% Bonds - 3/15/48-50		1,115	
2% Bonds - 12/15/48-50		571	
Total	-	1,686	18,008

(Continued on following page)

Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of May 31, 1941 - (Continued)

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/				Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total	Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951				1951			
2-3/4% Bonds - 6/15/51-54..		1,627		2-3/4% Bonds - 3/15/48-51..		1,223	
3% Bonds - 9/15/51-55..		755		Total.....	-	1,223	19,231
2-1/4% Bonds - 12/15/51-53..		1,118					
Total.....	-	3,500	28,479				
1952				1952			
2-1/2% Bonds - 3/15/52-54..		1,024		2-1/2% Bonds - 9/15/50-52..		1,186	
Total.....	-	1,024	29,503	4-1/4% Bonds - 10/15/47-52..		759	
				3-1/8% Bonds - 12/15/49-52..		491	
				Total.....	-	2,436	21,667
1953				1953			
2% Bonds - 6/15/53-55..		725		2-1/4% Bonds - 12/15/51-53..		1,118	
Total.....	-	725	30,228	2-1/2% Bonds - 12/15/49-53..		1,786	
				Total.....	-	2,904	24,571
1954				1954			
2-1/4% Bonds - 6/15/54-56..		681		2-1/2% Bonds - 3/15/52-54..		1,024	
Total.....	-	681	30,909	2-3/4% Bonds - 6/15/51-54..		1,627	
				4% Bonds - 12/15/44-54..		1,037	
				Total.....	-	3,688	28,259
1955				1955			
2-7/8% Bonds - 3/15/55-60..		2,611		2% Bonds - 6/15/53-55..		725	
Total.....	-	2,611	33,520	3% Bonds - 9/15/51-55..		755	
				Total.....	-	1,480	29,739
1956				1956			
2-3/4% Bonds - 9/15/56-59..		982		3-3/4% Bonds - 3/15/46-56..		489	
Total.....	-	982	34,502	2-1/4% Bonds - 6/15/54-56..		681	
				Total.....	-	1,170	30,909
1957				1957			
	-	-	34,502		-	-	30,909
1958				1958			
2-3/4% Bonds - 6/15/58-63..		919			-	-	30,909
Total.....	-	919	35,421				
1959				1959			
	-	-	35,421	2-3/4% Bonds - 9/15/56-59..		982	
				Total.....	-	982	31,891
1960				1960			
2-3/4% Bonds - 12/15/60-65..		1,485		2-7/8% Bonds - 3/15/55-60..		2,611	
Total.....	-	1,485	36,906	Total.....	-	2,611	34,502
1961				1961			
3% Panama Canal bonds - 6/1/61.....	50			3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	36,956	Total.....	50	-	34,552
1962				1962			
	-	-	36,956		-	-	34,552
1963				1963			
	-	-	36,956	2-3/4% Bonds - 6/15/58-63..		919	
				Total.....	-	919	35,471
1964				1964			
	-	-	36,956		-	-	35,471
1965				1965			
	-	-	36,956	2-3/4% Bonds - 12/15/60-65..		1,485	
				Total.....	-	1,485	36,956

Source: Daily Treasury Statement.
1/ Excludes postal savings bonds.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.

Computed Annual Interest Charge and Computed Rate of Interest on the Interest-Bearing Public Debt Outstanding 1/

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
1933	$22,157,643,120	$ 742,175,995	3.350
1934	26,480,487,870	862,301,131	3.181
1935	27,645,281,065	730,678,123	2.715
1936	32,988,790,135	844,936,902	2.562
1937	35,800,109,418	928,275,281	2.582
1938	36,575,925,880	947,088,098	2.589
1939	39,885,969,732	1,036,937,397	2.600
1940	42,376,995,928	1,094,619,514	2.583
1940-May	42,252,678,472	1,097,817,438	2.598
June	42,376,995,928	1,094,619,514	2.583
July	43,186,483,544	1,114,872,891	2.582
August	43,316,616,931	1,118,109,481	2.581
September	43,479,954,349	1,121,989,746	2.580
October	43,960,308,589	1,127,897,712	2.588
November	43,706,990,015	1,131,161,393	2.588
December	44,458,886,252	1,140,790,578	2.566
1941-January	45,320,394,574	1,151,796,977	2.541
February	45,535,287,070	1,157,610,751	2.542
March	46,580,812,461	1,178,076,621	2.529
April	46,673,368,395	1,181,178,483	2.531
May	47,160,164,076	1,195,018,863	2.534

Basis: Daily Treasury Statements.

1/ Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used.

Average Yields of Long-Term United States Partially Tax-Exempt Treasury Bonds and High-Grade Corporate Bonds

(Percent)

	Partially tax-exempt Treasury bonds 1/	Corporate bonds 2/	Spread between Treasury and corporate bonds
Monthly 3/			
1940-May	2.38	2.87	.49
June	2.39	2.93	.54
July	2.28	2.85	.57
Aug.	2.25	2.80	.55
Sept.	2.18	2.71	.53
Oct.	2.10	2.70	.60
Nov.	1.97	2.65	.68
Dec.	1.89	2.59	.70
1941-Jan.	1.99	2.57	.58
Feb.	2.10	2.71	.61
Mar.	2.01	2.73	.72
Apr.	1.96	2.76	.80
May	1.92	2.75	.83
Weekly 4/			
1940-Dec. 4	1.92	2.61	.69
11	1.87	2.59	.72
18	1.89	2.57	.68
24	1.89	2.59	.70
31	1.88	2.57	.69
1941-Jan. 8	2.00	2.58	.58
15	1.98	2.56	.58
22	2.02	2.57	.55
29	2.02	2.58	.56
Feb. 5	2.09	2.67	.58
11	2.10	2.70	.60
19	2.12	2.76	.64
26	2.05	2.76	.71
Weekly (continued) 4/			
1941-Mar. 5	2.06	2.76	.70
12	2.03	2.72	.69
19	1.98	2.72	.74
26	1.99	2.74	.75
Apr. 2	2.00	2.73	.73
9	2.02	2.76	.74
16	1.99	2.78	.79
23	1.91	2.77	.86
30	1.90	2.75	.85
May 7	1.94	2.76	.82
14	1.91	2.77	.86
21	1.95	2.74	.79
28	1.89	2.75	.86
June 4	1.90	2.75	.85
11	1.89	2.72	.83
Daily			
1941-May 1	1.91	2.75	.84
2	1.91	2.75	.84
3	1.91	2.75	.84
5	1.90	2.76	.86
6	1.91	2.75	.84
7	1.94	2.76	.82
8	1.93	2.75	.82
9	1.93	2.75	.82
10	1.91	2.76	.85
Daily (continued)			
1941-May 12	1.92	2.76	.84
13	1.92	2.77	.85
14	1.91	2.77	.86
15	1.92	2.76	.84
16	1.94	2.75	.81
17	1.94	2.76	.82
19	1.95	2.76	.81
20	1.95	2.75	.80
21	1.95	2.74	.79
22	1.94	2.75	.81
23	1.94	2.75	.81
26	1.93	2.75	.82
26	1.92	2.76	.84
27	1.92	2.76	.84
28	1.89	2.75	.86
29	1.89	2.75	.86
30	H	H	H
31	1.89	2.75	.86
June 2	1.88	2.74	.86
3	1.90	2.75	.85
4	1.90	2.75	.85
5	1.90	2.75	.85
6	1.89	2.74	.85
7	1.89	2.73	.84
9	1.89	2.73	.84
10	1.90	2.73	.83
11	1.89	2.72	.83
12	1.88	2.72	.84
13	1.88	2.71	.83
14	1.88	2.71	.83

Basis of Computation: Yields are computed on the basis of closing prices on the New York Stock Exchange. On days when an issue does not sell, the mean of bid and ask quotations is used for Treasury bonds, and the price of the last preceding sale is used for corporate bonds.

Back Figures: (1) Long-term Treasury bonds: monthly, Annual Report of the Secretary of the Treasury for 1939, p. 486; weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues; daily, mimeograph statement available from Treasury Department, Division of Research and Statistics. (2) High-grade corporate bonds: monthly and weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues.

1/ Average of partially tax-exempt Treasury bonds not due or callable for twelve years.

2/ Average of five bonds.

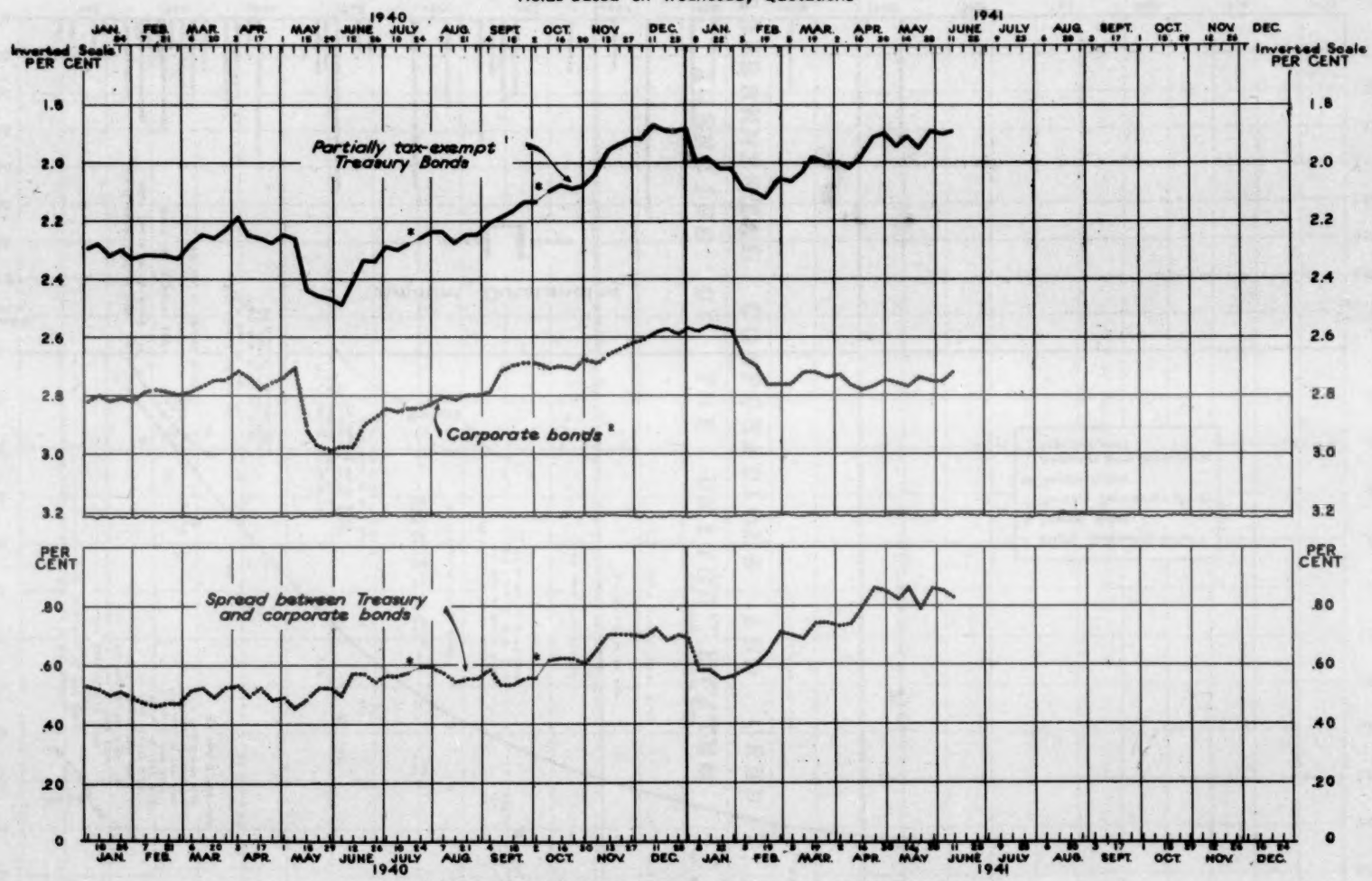
3/ Average of daily figures.

4/ Wednesday figures.

H Holiday

AVERAGE YIELDS OF LONG-TERM U. S. PARTIALLY TAX-EXEMPT TREASURY BONDS AND HIGH-GRADE CORPORATE BONDS

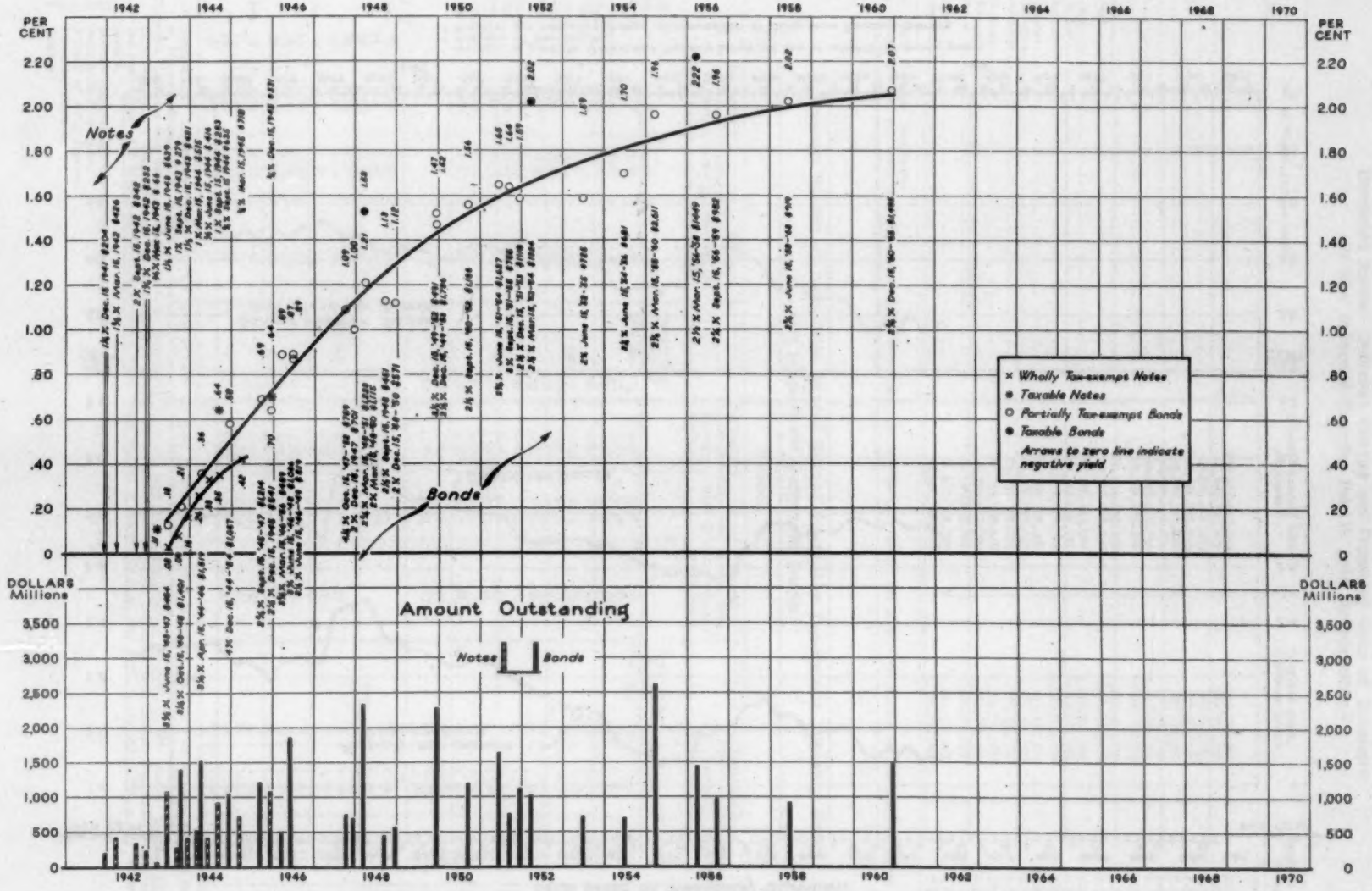
Yields Based on Wednesday Quotations



1 Average of partially tax-exempt Treasury bonds not due or callable for twelve years.
2 Average of five bonds.
* Break in line indicates change in composition of Long-term Treasury average.

YIELDS OF TREASURY BONDS AND NOTES JUNE 16, 1941

Based on Closing Prices



Note: For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par, and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye.
Dollar amounts shown in descriptions of issues are in millions.
Issues for which an exchange offer has been made and has expired are excluded.
The yields of taxable securities are not reflected by the curves.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Government Corporations and Credit Agencies
April 30, 1941

(In millions of dollars)

	Assets											
					Investments							
	Total	Loans	Preferred capital stock, etc.	Cash 1/	U. S. Government securities	Securities guaranteed by United States	Other	Accounts and other receivables 2/	Real estate and other business property	Due from Government corporations and agencies 3/	Other
Banks for cooperatives	145.2	68.1	-	25.3	22.2	9.7	18.3	1.3	.1	*	.3
Commodity Credit Corporation	1,056.5	353.2	-	1.1	-	-	-	65.0	6.6	-	630.6
Disaster Loan Corporation	22.6	19.1	-	*	-	-	-	3.3	*	-	.2
Electric Home and Farm Authority	15.3	15.0	-	.2	-	-	-	*	*	*	*
Export-Import Bank of Washington	183.7	113.5	-	.5	-	-	-	69.6	*	-	.1
Farm Credit Administration	289.9	262.1	-	23.3	-	-	-	.1	-	-	4.3
Farm Security Administration	492.9	434.0	-	-	-	-	-	29.6	-	28.6	.7
Federal Crop Insurance Corporation	18.9	-	-	7.9	-	-	-	*	-	*	10.9
Federal Deposit Insurance Corporation	554.7	55.3	-	11.8	418.6	-	-	39.3	*	-	29.7
Federal Farm Mortgage Corporation	1,533.4	636.8	-	70.0	-	-	761.1	50.3	-	3.8	11.4
Federal home loan banks	289.3	141.8	-	92.8	41.5	12.4	-	.7	-	-	.1
Federal Housing Administration	83.7	-	-	13.5	32.3	-	*	26.0	1.2	-	10.7
Federal intermediate credit banks	310.9	241.9	-	21.0	36.0	-	-	2.0	-	9.9	.1
Federal land banks 4/	2,243.6	1,830.0	-	50.7	55.8	-	3.1	167.2	5.7	10.6	80.4
Federal National Mortgage Association	196.5	190.4	-	-	-	.6	-	4.1	*	-	1.3
Federal Prison Industries, Incorporated	10.1	-	-	3.7	-	-	-	1.0	4.1	-	1.2
Federal Savings and Loan Insurance Corporation	130.1	-	-	.4	23.5	103.0	-	1.1	-	-	-
Home Owners' Loan Corporation	2,790.6	1,899.9	182.6	266.1	-	-	-	6.1	2.8	100.0	333.1
Inland Waterways Corporation 5/	24.9	.4	-	.7	4.1	-	-	.4	19.2	-	.1
Interior Department (Indian loans)	2.7	2.7	-	-	-	-	-	-	-	-	-
National defense corporations 6/	178.3	*	-	*	-	-	-	15.3	*	-	162.9
Panama Railroad Company 5/	53.7	-	-	10.9	-	-	.3	.5	39.7	2.1	.2
Production credit corporations	109.7	-	-	.4	40.2	-	68.7	.3	*	-	*
Public Works Administration	93.8	93.8	-	-	-	-	-	-	-	-	-
Puerto Rican Reconstruction Administration	7.3	4.0	1.2	-	-	-	-	2.1	-	-	-
Reconstruction Finance Corporation	2,656.6	1,054.5	433.8	142.6 7/	50.3	-	8.3	25.2 7/	.4	894.5	46.8
Regional agricultural credit corporations	22.3	6.0	-	15.8	-	-	-	.4	-	-	*
RFC Mortgage Company	73.1	69.8	-	*	-	.4	-	2.4	-	-	.4
Rural Electrification Administration	290.1	273.7	-	-	-	-	-	4.8	-	11.6	-
Tennessee Valley Authority	386.0	-	-	6.7	-	-	-	6.4	371.5	1.3	*
Tennessee Valley Associated Cooperatives, Inc.	.3	.3	*	*	-	-	*	-	-	-	-
United States Housing Authority	406.8	266.4	-	4.6	6.2	-	*	2.2	127.4	-	-
United States Maritime Commission	357.4	33.0	-	-	-	-	45.8	19.6	29.0	10.1	219.9
War emergency corporations and agencies (in liquidation):											
Navy Department (sale of surplus war supplies)	4.5	-	-	-	-	-	-	4.5	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	*	-	-	-	*	*	-	-	-
United States Housing Corporation	1.8	-	-	.6	-	-	-	1.2	.1	-	*
United States Spruce Production Corporation	.7	-	-	.1	.1	-	-	.4	*	-	-
Other Government agencies 8/	313.4	27.3	23.7	-	-	-	-	-	-	234.8	27.6
Gross total	15,351.0	8,093.1	641.4	770.9	770.8	126.1	905.6	554.7	608.1	1,307.5	1,573.0
Adjustment to eliminate interagency interests	1,307.5	-	-	-	-	-	-	-	-	1,307.5	-
Net total	14,043.6	8,093.1	641.4	770.9	770.8	126.1	905.6	554.7	608.1	0	1,573.0

(Continued on next page)

Assets and Liabilities of Government Corporations and Credit Agencies April 30, 1941 (Continued)

(In millions of dollars)

	Liabilities and reserves					Excess of assets (Total proprietary interest)	Proprietary interest				
		Liabilities						Owned by United States			
	Total	Guaranteed by United States 2/	Not guaranteed by United States	Due to Government corporations and agencies	Reserves		Privately owned	Total	Capital stock	Surplus	Non-stock
Banks for cooperatives	12.6	-	.2	9.9	2.4	132.6	4.2	128.4	109.0	19.4	-
Commodity Credit Corporation	956.4	697.5	11.3	140.0	107.6	100.1	-	100.1	100.0	.1	-
Disaster Loan Corporation	.1	-	.1	-	-	22.5	-	22.5	24.0	-1.5	-
Electric Home and Farm Authority	14.1	-	13.8	-	.3	1.2	-	1.2	.8	.3	-
Export-Import Bank of Washington	.3	-	.3	-	-	183.5	-	183.5	175.0	8.5	-
Farm Credit Administration	193.1	-	.4	-	192.7	96.8	-	96.8	-	-	96.8
Farm Security Administration	109.7	-	28.1	81.5	-	383.2	-	383.2	-	-	383.2
Federal Crop Insurance Corporation	4.9	-	.5	-	4.4	14.0	-	14.0	14.0	-	-
Federal Deposit Insurance Corporation	265.4	-	10.0	-	255.5	289.3	139.3	150.0	150.0	-	-
Federal Farm Mortgage Corporation	1,333.4	1,285.0	4.0	1.9	42.4	200.0	-	200.0	200.0	-	-
Federal home loan banks	106.4	-	106.4	-	-	182.9	58.2	124.7	124.7	-	-
Federal Housing Administration	20.7	16.8	3.8	-	.1	63.0	-	63.0	-	-	63.0
Federal intermediate credit banks	226.7	-	226.0	*	.8	84.2	-	84.2	60.0	24.2	-
Federal land banks 4/	1,980.1	-	1,776.7	.7	32.7	433.5	220.2	213.3	67.5	145.8	-
Federal National Mortgage Association	170.1	-	89.6	80.5	-	18.3	-	18.3	10.0	8.3	-
Federal Prison Industries, Incorporated	.6	-	.6	-	-	9.5	-	9.5	-	5.4	4.1
Federal Savings and Loan Insurance Corporation	1.6	-	1.6	-	-	128.5	-	128.5	100.0	28.5	-
Home Owners' Loan Corporation	2,661.1	2,632.3	20.9	-	27.9	109.6	-	109.6	200.0	-90.4	-
Inland Waterways Corporation 5/	1.0	-	.7	-	.3	24.0	-	24.0	12.0	12.0	-
Interior Department (Indian Loans)	-	-	-	-	-	2.7	-	2.7	-	-	2.7
National defense corporations 6/	153.1	-	1.2	151.8	-	25.2	-	25.2	27.0	-1.8	-
Panama Railroad Company 5/	2.1	-	1.8	.3	-	51.6	-	51.6	7.0	44.6	-
Production credit corporations	.3	-	-	-	.3	109.3	-	109.3	105.0	4.3	-
Public Works Administration	-	-	-	-	-	93.8	-	93.8	-	-	93.8
Puerto Rican Reconstruction Administration	-	-	-	-	-	7.3	-	7.3	-	-	7.3
Reconstruction Finance Corporation	2,127.9	1,745.1	217.5 7/	40.2	125.0	528.7	-	528.7	325.0	803.7 7/	-
Regional agricultural credit corporations	1.5	-	*	-	1.4	20.8	-	20.8	5.0	15.8	-
RFC Mortgage Company	47.9	-	1.7	46.2	-	25.2	-	25.2	25.0	.2	-
Rural Electrification Administration	176.7	-	-	174.7	-	115.4	-	115.4	-	-	115.4
Tennessee Valley Authority	74.0	-	14.0	57.1	2.9	312.0	-	312.0	-	-	312.0
Tennessee Valley Associated Cooperatives, Inc.	-	-	-	-	-	.3	-	.3	*	.3	-
United States Housing Authority	269.8	226.8	.7	37.0	5.3	137.1	-	137.1	1.0	136.1	-
United States Maritime Commission	220.6	-	171.3	*	29.4	156.8	-	156.8	-	-	156.8
War emergency corporations and agencies (in liquidation):											
Navy Department (sale of surplus war supplies)	-	-	-	-	-	4.5	-	4.5	-	-	4.5
Secretary of the Treasury (U. S. Railroad Administration)	-	-	-	-	-	.1	-	.1	-	-	.1
United States Housing Corporation	-	-	-	-	-	1.8	-	1.8	34.1	-32.2	-
United States Spruce Production Corporation	.4	-	-	.4	-	.3	-	.3	.1	.2	-
Other Government agencies 8/	25.4	-	-	25.4	-	288.0	-	288.0	23.7	-	264.3
Gross total	10,993.6	6,603.5	2,703.2	855.7	831.3	4,357.4	421.9	3,935.5	1,899.9	531.6	1,504.0
Adjustment to eliminate interagency interests	855.7	-	-	855.7	-	451.7	-	451.7	450.7	1.0	-
Net total	10,137.9	6,603.5	2,703.3	0	831.3	3,905.7	421.9	3,483.8	1,449.2	530.6	1,504.0

Source: Daily Treasury Statements.

Note: Beginning with this statement the total of assets and liabilities for each corporation and agency will include interagency items, i.e., the amounts due to and due from Government corporations and agencies.

* Less than $50,000.

1/ Excludes unexpended balances of appropriated funds.

2/ Includes deposits with the Reconstruction Finance Corporation and interest thereon.

3/ Includes capital stock and paid-in surplus of Government corporations and agencies.

4/ Includes the assets and liabilities of the Federal Land Banks of Louisville and Houston which have retired stock and paid-in surplus previously held by the Federal Government.

5/ Figures reported are as of March 31, 1941; figures for April 30, 1941 are not available.

6/ Comprises (1) Defense Homes Corporation, (2) Defense Plant Corporation, (3) Defense Supplies Corporation, (4) Metals Reserve Company, and (5) Rubber Reserve Company.

7/ Adjusted for interagency items in transit.

8/ Comprises Treasury Department and other Government agencies not included in this statement.

9/ Obligations held by the Secretary of the Treasury are classified under "Due to Government corporations and agencies".

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First 10 Months, Fiscal Year 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ -20,000,000 2/	$ 5,610,137	-	-	$ 149,400
Commodity Credit Corporation	-	-	$115,000,000	$ 289,458,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	795,215	-
Export-Import Bank of Washington	-	-	-	-	100,000,000
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	-	-	-
Federal home loan banks	-	-	-	30,285,925	-
Federal National Mortgage Association	-	24,907,575	-	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
Reconstruction Finance Corporation	-175,000,000 2/	-	-7,000,000	644,992,000	-
RFC Mortgage Company	-	11,287,902	-	-	-
Rural Electrification Administration	19,426,666	40,187,890	-	-	-
United States Housing Authority	4,028,798	-	37,000,000	112,099,000	-
Other corporations 3/	-	151,038,066	-	-	27,000,000
Total	$-171,544,536	$233,031,570	$145,000,000	$1,077,590,140	$127,149,400

Corporation or agency	Sale of other property acquired	Repayment of loans 4/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 44,838,892	$ 771,417	$ 1,959,715	$ 33,329,561
Commodity Credit Corporation	$27,027,828	76,423,982	2,099,722	9,491,593	519,501,125
Disaster Loan Corporation	64,692	3,911,377	718,572	-	4,694,641
Electric Home and Farm Authority	-	7,570,872	932,689	54,964	9,313,740
Export-Import Bank of Washington	-	12,552,002	2,577,034	-	115,129,036
Federal Deposit Insurance Corporation	-	23,207,180	58,923,475	339,567	82,470,222
Federal Farm Mortgage Corporation	4,311,380	58,271,121	48,427,796	531,480	111,541,777
Federal home loan banks	-	119,995,115	4,539,276	-	154,820,316
Federal National Mortgage Association	275,219	11,308,473	7,024,291	399,085	43,914,643
Federal Savings and Loan Insurance Corporation	-	-	4,494,231	1,626	4,495,857
Home Owners' Loan Corporation	39,688,158	147,381,118	96,960,210	7,352,263	291,381,749
Reconstruction Finance Corporation	3,960,570	341,050,480	47,419,061	12,804,729	868,226,840
RFC Mortgage Company	160,491	12,712,329	2,379,858	518,743	27,059,323
Rural Electrification Administration	-	4,535,363	2,822,194	5,828	66,977,941
United States Housing Authority	166,302	289,974,966	6,508,631	-	449,777,697
Other corporations 3/	12,803,634	-	28,733	5,978	190,876,411
Total	$88,458,274	[illegible],733,270	$286,627,190	$33,465,571	$2,973,510,879

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Represents repayment of portion of amount invested in Capital Stock.

3/ Includes (1) Defense Homes Corporation, (2) Defense Plant Corporation, (3) Defense Supplies Corporation, (4) Metals Reserve Company, and (5) Rubber Reserve Company.

4/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the First 10 Months, Fiscal Year 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 117,438	-	-	$ 48,942,824	-
Commodity Credit Corporation	2,573,891	-	$ 72,672,322	392,938,783	-
Disaster Loan Corporation	618,280	$ 40,738	-	1,542,572	-
Electric Home and Farm Authority	406,274	258,574	-	8,644,730	-
Export-Import Bank of Washington	82,528	5	-	74,295,419	-
Federal Deposit Insurance Corporation	3,074,893	-	-	14,113,995	-
Federal Farm Mortgage Corporation	7,282,725	1,002,658	2,658,888	31,461,150	-
Federal home loan banks	968,818	-	-	104,426,273	-
Federal National Mortgage Association	868,658	988,060	-	39,703,681	-
Federal Savings and Loan Insurance Corporation	205,824	6,912	-	-	-
Home Owners' Loan Corporation	16,842,280	22,821,759	10,351,824	16,801,411	$24,652,075
Reconstruction Finance Corporation	7,652,953	138,895	-	303,877,128	-
RFC Mortgage Company	703,160	1,798,800	-	23,153,391	-
Rural Electrification Administration	2,606,386	-	-	58,586,478	-
United States Housing Authority	4,160,665	751,024	85,569	469,085,780	-
Other corporations 2/	42,930	1,756,108	175,834,177	30,000	-
Total	$48,207,583	$29,563,533	$261,602,780	$1,587,963,575	$24,652,075

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$-80,147,906	-	$ 47,782	$ 1,357	$ 28,961,495
Commodity Credit Corporation	-	$ 46,404,983	3,609,672	1,380,230	519,619,881
Disaster Loan Corporation	-	2,480,643	-	12,808	4,694,641
Electric Home and Farm Authority	-	-	159,691	7,046	9,476,315
Export-Import Bank of Washington	-	41,000,000	100,000	50,000	115,487,952
Federal Deposit Insurance Corporation	71,615,961	-	-	136,739	88,941,588
Federal Farm Mortgage Corporation	-795,000	-	25,563,178	2,766,063	69,939,662
Federal home loan banks	-1,009,227	-	2,676,380	2,440,130	109,502,374
Federal National Mortgage Association	-	-	2,291,398	62,846	43,914,643
Federal Savings and Loan Insurance Corporation	3,819,047	-	-	714,796 3/	4,746,581
Home Owners' Loan Corporation	-23,993,925	-	40,282,329	-	107,757,733
Reconstruction Finance Corporation	241,741,000	169,373,651	10,043,329	841,502	733,668,358
RFC Mortgage Company	-	-	1,404,271	-	27,059,622
Rural Electrification Administration	-	-	696,890	7,573	61,899,327
United States Housing Authority	2,270,000	-	1,767,274	3,936,091	482,096,363
Other corporations 2/	-	13,096,197	-	156,999	190,876,411
Total	$273,499,950	$272,315,674	$88,564,194	$12,513,982	$2,998,602,946

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Includes (1) Defense Homes Corporation, (2) Defense Plant Corporation, (3) Defense Supplies Corporation, (4) Metals Reserve Company, and (5) Rubber Reserve Company.

3/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Sources of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through April 30, 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, redis-counts, and loans from other governmental cor-porations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obli-gations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 30,000,000	$ 7,005,958	-	-	$ 668,700
Commodity Credit Corporation	270,128,592 2/	-	$140,000,000	$ 696,252,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	11,913,750	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	200,000,000 3/	-	-	1,269,387,900	-
Federal home loan banks	-	-	-	75,500,000	124,741,000 4/
Federal National Mortgage Association	-	84,895,307	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 3/	-	-	3,114,453,350 5/	-
Reconstruction Finance Corporation	325,000,000	-	-	1,741,389,000	-
RFC Mortgage Company	-	44,272,132	-	-	25,000,000
Rural Electrification Administration	127,930,727	168,449,375	-	-	-
United States Housing Authority	36,697,367	-	37,000,000	226,256,000	-
Other corporations 6/	-	151,038,066	-	-	27,000,000
Total	$1,365,756,686	$455,660,838	$177,000,000	$7,220,352,200	$601,709,257

Corporation or agency	Sale of other property acquired	Repayment of loans 7/	Interest, divi-dends, assess-ments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 235,224,768	$ 10,483,899	$ 4,301,021	$ 287,684,346
Commodity Credit Corporation	$ 57,127,773	741,424,723	17,484,930	11,498,041	1,933,916,059
Disaster Loan Corporation	104,172	8,198,634	1,304,995	54,464	33,662,265
Electric Home and Farm Authority	-	22,615,879	3,516,377	295,866	39,341,872
Export-Import Bank of Washington	-	48,410,434	8,907,805	707,119	233,024,958
Federal Deposit Insurance Corporation	-	69,203,737	298,714,437	4,286,021	661,503,752
Federal Farm Mortgage Corporation	13,478,204	304,655,785	418,246,139	9,709,810	2,215,477,838
Federal home loan banks	-	593,631,360	39,581,865	78,463,890 8/	911,878,115
Federal National Mortgage Association	286,908	26,523,180	17,770,723	3,607,355	229,323,473
Federal Savings and Loan Insurance Corporation	-	-	33,655,352	121,975	133,777,327
Home Owners' Loan Corporation	127,206,809	924,179,065	860,493,937	21,089,626	5,247,422,967
Reconstruction Finance Corporation	22,587,922	5,326,455,097	601,096,108	80,947,032	8,097,395,159
RFC Mortgage Company	552,012	110,222,595	11,896,231	3,300,401	195,243,371
Rural Electrification Administration	-	6,183,639	8,855,681	6,355	311,425,777
United States Housing Authority	951,401	468,145,027	18,870,330	177,523	788,097,648
Other corporations 6/	12,803,634	-	28,733	5,978	190,876,411
Total	$235,098,835	$8,885,073,923	$2,350,827,142	$218,572,477	$21,510,051,358

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Includes $3,000,000 H.I.B.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $170,128,591.77 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,796,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.

4/ The Reconstruction Finance Corporation purchased the stock of the Federal Home Loan Banks from the Treasury Department on February 20, 1941. The net effect of this transaction is the same as a sale of stock to other agencies, and is shown as such for purposes of this report.

5/ Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

6/ Includes (1) Defense Homes Corporation, (2) Defense Plant Corporation, (3) Defense Supplies Corporation, (4) Metals Reserve Company, and (5) Rubber Reserve Company.

7/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

8/ Includes $45,918,400 paid-in capital stock held by member institutions.

Uses of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through April 30, 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 851,297	-	-	$ 253,274,251	-
Commodity Credit Corporation	7,115,908	-	$123,121,167	1,703,042,684	-
Disaster Loan Corporation	2,829,020	$ 134,441	-	27,565,781	-
Electric Home and Farm Authority	1,848,795	831,513	-	35,903,515	-
Export-Import Bank of Washington	457,143	2,844	-	161,935,921	-
Federal Deposit Insurance Corporation	23,031,417	-	-	167,642,172	-
Federal Farm Mortgage Corporation	69,671,413	4,494,064	12,842,698	1,024,544,481	-
Federal Home Loan Banks	9,401,352	-	-	735,459,565	-
Federal National Mortgage Association	2,411,129	2,378,096	-	218,955,723	-
Federal Savings and Loan Insurance Corporation	1,229,124	24,630	-	-	-
Home Owners' Loan Corporation	214,673,037	116,104,551	134,719,755	3,260,073,857	$504,296,725
Reconstruction Finance Corporation	81,734,960	6,651,282	-	6,904,070,145	-
RFC Mortgage Company	4,266,277	4,999,729	-	180,828,190	-
Rural Electrification Administration	10,884,067	-	-	279,873,765	-
United States Housing Authority	14,322,596	5,026,383	26,208,833	724,425,004	-
Other Corporations 2/	42,930	1,756,108	175,834,177	30,000	-
Total	$444,770,465	$142,333,641	$472,726,630	$15,677,625,054	$504,296,725

Corporation or agency	Investments (net) 3/	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 18,705,555	-	$ 520,601	$ 3,177,752	$ 276,529,456
Commodity Credit Corporation	-	$ 57,230,468	22,981,230	19,290,610	1,932,782,267
Disaster Loan Corporation	-	3,130,298	-	1,725	33,661,265
Electric Home and Farm Authority	-	-	365,195	193,865	39,142,883
Export-Import Bank of Washington	-	67,150,000	2,362,329	593,801	232,502,038
Federal Deposit Insurance Corporation	420,153,797	-	-	39,017,872 4/	649,845,258
Federal Farm Mortgage Corporation	761,129,840	-	256,378,410	16,882,851	2,145,873,757
Federal Home Loan Banks	53,846,877	-	20,518,687	224,105	819,450,586
Federal National Mortgage Association	-	-	5,444,266	134,259	229,323,473
Federal Savings and Loan Insurance Corporation	126,668,158	-	3,035,326	2,436,452 4/	133,413,690
Home Owners' Loan Corporation	282,630,360	-	462,185,161	6,606,899	4,981,290,345
Reconstruction Finance Corporation	351,741,000	356,638,545	242,377,963	15,266,942	7,958,500,837
RFC Mortgage Company	-	-	5,139,578	8,745	195,242,519
Rural Electrification Administration	-	-	2,462,563	371,526	293,591,921
United States Housing Authority	6,070,000	-	3,490,182	3,996,949	783,539,947
Other Corporations 2/	-	13,056,197	-	156,999	190,876,411
Total	$2,020,965,587	$497,205,508	$1,027,261,491	$108,381,552	$20,895,566,653

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Includes (1) Defense Homes Corporation, (2) Defense Plant Corporation, (3) Defense Supplies Corporation, (4) Metals Reserve Company, and (5) Rubber Reserve Company.

3/ Includes U. S. Government bonds in the amount of $366,781,037 as follows: Federal Deposit Insurance Corporation, $312,663,656; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $6,070,000; Federal Home Loan Banks, $32,882,881.

4/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Principal of Outstanding Interest-Bearing Obligations Guaranteed by the United States 1/

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
1934	680.7	-	311.6	-	134.3	234.8	-
1935	4,122.7	-	1,225.6	-	2,647.3	249.8	-
1936	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937	4,694.6	-	1,422.2	.1	2,987.1	255.2	-
1938	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
1939	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
1940	5,497.6	406.8	1,269.4	7.5	2,803.3	1,096.4	114.2
1940-May	5,497.2	406.8	1,269.4	7.2	2,603.3	1,096.3	114.2
June	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
July	5,498.6	406.8	1,269.4	8.4	2,607.4	1,096.4	114.2
August	5,788.4	696.2	1,269.4	8.8	2,603.4	1,096.4	114.2
September	5,787.2	696.2	1,269.4	9.1	2,601.8	1,096.5	114.2
October	5,790.5	696.2	1,269.4	12.3	2,601.8	1,096.6	114.2
November	5,901.0	696.2	1,269.4	12.8	2,599.8	1,096.7	226.3
December	5,901.4	696.2	1,269.4	12.9	2,599.8	1,096.8	226.3
1941-January	5,900.8	696.2	1,269.4	12.3	2,599.8	1,096.8	226.3
February	5,901.1	696.2	1,269.4	12.8	2,599.8	1,096.8	226.3
March	5,904.6	696.2	1,269.4	16.0	2,599.8	1,096.9	226.3
April	6,549.6	696.2	1,269.4	16.6	2,599.8	1,741.3	226.3
May	6,399.2	696.2	1,269.4	17.1	2,408.9	1,741.3	226.3

Source: Daily Treasury Statements.
1/ Excludes obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Securities Guaranteed by the United States

(In millions of dollars)

Agency	Date of issue	Rate (per-cent)	Term	Call and maturity dates	Amount issued		Amount of cash sub-scriptions tendered	New securities allotted					
								For cash	In exchange for				
					Bonds	Notes			Amount of exchange		Date of issue	Rate (per-cent)	Call or maturity date
									Bonds	Notes			
Commodity Credit Corporation	May 2, 1938	3/4	1 yr., 6 mos.	Nov. 2, 1939	-	206	1,839	146	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 yrs.	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 yrs., 13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 yrs., 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
Federal Farm Mortgage Corporation	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10-15 yrs.	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 yrs.	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Home Owners' Loan Corporation	Aug. 15, 1934 1/	1-1/2	2 yrs.	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 yrs.	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 yrs.	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 yrs.	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1935
	May 15, 1939	3/8	1 yr.	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 yrs.	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6-8 yrs.	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
Reconstruction Finance Corp.	July 20, 1938	7/8	3 yrs.	July 20, 1941	-	211	2,627	211	-	-	-	-	-
	Nov. 1, 1938	7/8	3 yrs.	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938
	Feb. 15, 1939	7/8	2 yrs., 11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-
	Nov. 10, 1939	1	2 yrs., 7 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-
	Apr. 17, 1941	7/8	18 mos.	Oct. 15, 1942	-	320	2,647	320	-	-	-	-	-
	Apr. 17, 1941	1-1/8	2 yrs., 3 mos.	July 15, 1943	-	324	3,561	324	-	-	-	-	-
U. S. Housing Authority	Feb. 1, 1939	1-3/8	5 yrs.	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 yr.	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

1/ Sold on a bid basis.
2/ Original issue sold by agency.
3/ Original issue of $245,274,750 increased by sales on the market of $80,000,000, proceeds of which were used to retire the called bonds.
4/ Original issue of $687,266,800 increased by sales on the market of $76,350,000, proceeds of which were used to retire the called bonds.
5/ In view of the fact that the new 7/8% notes offered for sale were limited to the amount of 1-1/2% notes maturing December 15, 1938, tendered for purchase, this transaction was in effect an exchange offering and is so shown in this statement.

Maturity Schedule of Securities Guaranteed by the United States 1/
As of May 31, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/				Classified by year in which issues mature			
Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total	Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941				1941			
7/8% RFC Notes N - 7/20/41.....	211			7/8% RFC Notes N - 7/20/41.....	211		
5/8% CCC Notes D - 8/1/41.....	203			5/8% CCC Notes D - 8/1/41.....	203		
7/8% RFC Notes P - 11/1/41.....	300			7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes B - 11/1/41.....	112			1/4% USHA Notes B - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204			1% CCC Notes E - 11/15/41.....	204		
Total.....	1,030	-	1,030	Total.....	1,030	-	1,030
1942				1942			
7/8% RFC Notes R - 1/15/42.....	310			7/8% RFC Notes R - 1/15/42.....	310		
3% FFMC Bonds - 1/15/42-47..		236		1% RFC Notes S - 7/1/42.....	276		
2-3/4% FFMC Bonds - 3/1/42-47..		103		7/8% RFC Notes U - 10/15/42.....	320		
1% RFC Notes S - 7/1/42.....	276			Total.....	906	-	1,936
2-1/4% HOLC Bonds G - 7/1/42-44..		875					
7/8% RFC Notes U - 10/15/42.....	320						
Total.....	906	1,214	3,150				
1943				1943			
3/4% CCC Notes F - 5/1/43.....	289			3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324			1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	613	-	3,763	Total.....	613	-	2,549
1944				1944			
1-3/8% USHA Notes B - 2/1/44.....	114			1-3/8% USHA Notes B - 2/1/44.....	114		
3-1/4% FFMC Bonds - 3/15/44-64..		95		2-1/4% HOLC Bonds G - 7/1/42-44..		875	
3% HOLC Bonds A - 5/1/44-52..		779		Total.....	114	875	3,538
3% FFMC Bonds - 5/15/44-49..		835					
Total.....	114	1,709	5,586				
1945				1945			
1-1/2% HOLC Bonds H - 6/1/45-47..		755			-	-	3,538
Total.....	-	755	6,341				
1946				1946			
	-	-	6,341		-	-	3,538
1947				1947			
	-	-	6,341	3% FFMC Bonds - 1/15/42-47..		236	
				2-3/4% FFMC Bonds - 3/1/42-47..		103	
				1-1/2% HOLC Bonds H - 6/1/45-47..		755	
				Total.....	-	1,094	4,632
1948				1948			
	-	-	6,341		-	-	4,632
1949				1949			
	-	-	6,341	3% FFMC Bonds - 5/15/44-49..		835	
				Total.....	-	835	5,467
1950-51				1950-51			
	-	-	6,341		-	-	5,467
1952				1952			
	-	-	6,341	3% HOLC Bonds A - 5/1/44-52..		779	
				Total.....	-	779	6,246
1953-63				1953-63			
	-	-	6,341		-	-	6,246
1964				1964			
	-	-	6,341	3-1/4% FFMC Bonds - 3/15/44-64..		95	
				Total.....	-	95	6,341

1/ Excludes (1) FHA debentures; (2) securities issued on the credit of the United States.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.
4/ The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

INTERNAL REVENUE STATISTICS

Collections of Internal Revenue

(In thousands of dollars)

Sources of revenue	May		July 1 - May 31	
	1940	1941	Fiscal year 1940	Fiscal year 1941
Income taxes:				
Corporation				
Current	11,664	21,623	714,458	1,206,441
Back	15,606	21,061	145,459	175,453
Individual				
Current	5,350	11,816	697,287	1,010,962
Back	7,729	9,379	83,520	94,794
Excess profits				
Declared value excess profits tax	813	1,865	13,829	22,730
Profit limiting provisions of Vinson Act	2	14	1,117	1,883
Excess profits tax (Second Revenue Act of 1940)	-	9,297	-	102,502
Total income taxes	41,155	135,055	1,655,670	2,614,765
Tax on unjust enrichment	846	442	7,783	8,543
Miscellaneous internal revenue:				
Capital stock tax	254	250	132,260	166,403
Estate tax	24,205	26,124	311,155	325,123
Gift tax	477	3,050	28,406	51,335
Alcoholic beverage taxes:				
Distilled spirits (imported, excise)	1,964	4,776	23,944	32,142
Distilled spirits (domestic, excise)	21,141	38,492	257,609	355,918
Distilled spirits rectification tax	821	1,237	10,566	12,165
Wines, cordials, etc. (imported, excise)	47	27	537	359
Wines, cordials, etc. (domestic, excise)	511	1,076	6,424	9,851
Brandy used for fortifying sweet wines	63	288	1,015	1,210
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	151	156	4,677	6,009
Stamps for distilled spirits intended for export	*	*	1	*
Case stamps for distilled spirits bottled in bond	70	88	985	936
Container stamps	736	1,049	9,068	9,209
Floor taxes	1	36	12	25,275
Fermented malt liquors	24,623	32,197	235,418	282,860
Brewers; dealers in malt liquors (special taxes)	53	46	2,543	3,146
Total alcoholic beverage taxes	50,201	79,468	552,799	739,080
Tobacco taxes:				
Cigars (large)	1,157	1,158	11,849	12,249
Cigars (small)	3	9	92	106
Cigarettes (large)	1	1	16	11
Cigarettes (small)	48,825	58,039	480,348	556,546
Snuff	684	690	6,277	6,373
Tobacco (chewing and smoking)	4,765	4,613	49,925	50,475
Cigarette papers and tubes	124	137	1,193	1,289
Leaf dealer penalties, etc.	*	3	1	10
Cigarette floor taxes	-	2	-	4,533
Total tobacco taxes	55,499	64,612	549,701	631,992
Stamp taxes:				
Bonds, issues of capital stock, deeds of conveyance, etc.	1,424	1,803	16,463	20,082
Transfers of capital stock and similar interest sales	1,393	945	13,695	11,252
Playing cards	444	555	3,952	4,297
Silver bullion sales or transfers	28	4	184	48
Sales of products for future delivery (repealed as of 7/1/38)	-	-	-	*
Total stamp taxes	3,289	3,307	34,294	35,679

Sources of revenue	May		July 1 - May 31	
	1940	1941	Fiscal year 1940	Fiscal year 1941
Manufacturers' excise taxes:				
Lubricating oils	2,853	4,164	28,308	34,211
Gasoline	18,958	35,404	205,101	313,439
Tires and inner tubes	3,678	7,380	37,387	46,811
Automobile trucks	846	1,289	7,239	10,385
Other automobiles and motorcycles	7,923	9,135	53,485	76,289
Parts or accessories for automobiles	952	1,303	9,007	12,007
Electrical energy	3,624	4,665	38,278	43,670
Radio sets, etc. (including tax on phonograph records repealed as of 7/1/38)	333	581	5,463	6,400
Mechanical refrigerators	1,334	2,380	8,670	11,257
Firearms, shells, and cartridges	180	413	3,294	4,946
Pistols and revolvers	7	11	71	80
Toilet preparations, etc. (including repealed 5% tax)	488	619	6,619	6,190
Matches (including repealed taxes)	*	14	22	95
Repealed taxes not listed above	27	12	277	183
Total manufacturers' excise taxes	41,203	67,370	403,221	565,963
Miscellaneous taxes:				
Bituminous Coal Act of 1937	326	223	3,836	4,107
Sugar Act of 1937	5,325	8,977	61,650	69,653
Telephone, telegraph, radio and cable facilities, leased wires, etc.	2,258	2,756	23,733	25,134
Transportation of oil by pipe line	1,029	1,043	10,469	11,219
Leases of safe-deposit boxes	166	186	1,832	2,033
Admission to theaters, concerts, cabarets, etc.	1,791	6,956	20,242	65,082
Club dues and initiation fees	675	715	5,729	5,901
Adulterated and processed or renovated butter, mixed flour and filled cheese	5	2	23	28
Oleomargarine, including special taxes	76	75	1,691	1,804
Narcotics, including marihuana and special taxes	38	39	395	469
Coconut and other vegetable oils processed	2,090	3,053	20,879	21,442
National Firearms Act	*	*	6	7
All other, including repealed taxes not listed above	4	-71/	161	30
Total miscellaneous taxes	13,743	24,018	150,646	206,909
Total miscellaneous internal revenue	188,871	268,199	2,162,482	2,722,084
Employment taxes:				
Social Security taxes:				
Federal Insurance Contributions Act (Old-age insurance)	86,792	105,884	602,677	684,170
Federal Unemployment Tax Act (Unemployment insurance)	6,802	6,148	105,442	99,852
Total Social Security taxes	93,594	112,032	708,119	784,022
Carriers' Taxing Act of 1937	19,137	25,382	109,299	129,238
Total employment taxes	112,731	137,414	817,418	913,260
Total internal revenue	343,603	541,110	4,643,353	6,258,652

Source: Reports of collections.

* Less than $500.

1/ Represents an adjustment of data for prior months.

Collections of Internal Revenue

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes			Employment taxes			
		Total	Individual	Corporation 1/	Total	Social Security taxes 2/		Carriers' Taxing Act of 1937
						Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,393	-	-	-	-
1932	1,557,729	1,096,757	427,191	669,566	-	-	-	-
1933	1,619,839	746,791	336,574	394,218	-	-	-	-
1934	2,672,239	819,696	419,509	400,147	-	-	-	-
1935	3,299,436	1,105,791	527,113	578,678	-	-	-	-
1936	3,520,208	1,427,448	674,416	753,032	48	-	-	48
1937	4,653,195	2,173,769	1,091,741	1,082,028	265,745	207,339	58,119	287
1938	5,658,765	2,622,813	1,286,312	1,336,501	742,660	502,917	90,267	149,476
1939	5,181,574	2,178,431	1,028,834	1,149,597	740,429	529,635	101,167	109,627
1940	5,340,492	2,121,073	982,017	1,139,056	633,521	605,390	106,123	122,048
1940-May	343,603	41,155	13,070	28,085	112,731	86,792	6,802	19,137
June	697,099	469,404	201,210	268,194	16,103	2,673	681	12,749
July	383,636	49,782	12,833	32,909	73,898	68,226	4,546	518
August	482,384	56,879	10,898	25,977	120,706	90,746	6,628	23,332
September	654,623	489,816	175,317	294,499	12,087	2,558	587	8,882
October	355,276	45,009	12,079	32,930	77,273	71,781	4,840	652
November	444,383	48,271	15,801	32,470	122,989	87,977	5,872	29,140
December	654,095	428,305	160,364	267,941	8,204	2,892	626	4,686
1941-January	371,275	65,176	25,992	39,184	100,307	74,255	25,152	900
February	484,729	121,498	84,052	37,446	156,146	94,705	40,237	21,204
March	1,472,295	1,186,458	569,203	617,255	16,135	2,145	1,326	12,664
April	414,646	73,199	18,622	54,537	88,766	83,000	3,889	1,877
May	541,110	135,055	21,195	113,860	137,414	105,884	6,148	25,382

Fiscal year or month	Miscellaneous internal revenue								Tax on unjust enrichment	Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' excise taxes	Miscellaneous taxes 3/		
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-	-
1930	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-	-
1931	568,189	-	48,078	10,432	444,277	46,994	138	18,310	-	-
1932	500,972	-	47,422	8,704	398,579	32,241	-	14,026	-	-
1933	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-	-
1934	1,481,160	80,168	113,138	298,911	425,169	66,580	390,038	147,156	-	371,423
1935	1,667,423	91,508	212,112	411,022	499,179	43,133	342,275	108,194	-	586,222
1936	2,021,075	94,943	378,880	505,464	501,166	68,990	379,540	92,132	-	71,637
1937	2,207,608	137,499	309,598	594,245	592,294	69,919	449,894	98,289	6,073	-
1938	2,287,075	139,349	416,874	567,979	568,182	46,233	416,794	131,706	6,217	-
1939	2,256,031	127,203	360,715	587,800	580,159	41,063	396,891	162,180	6,683	-
1940	2,377,322	132,739	360,071	604,253	608,518	38,661	447,088	165,972	8,536	-
1940-May	188,871	254	24,682	50,801	95,499	3,289	41,203	13,743	846	-
June	214,839	478	20,510	71,454	98,817	4,387	43,867	15,326	733	-
July	263,982	55,614	23,579	74,999	59,325	2,746	34,668	13,051	880	-
August	324,390	90,397	27,166	67,976	61,337	2,336	56,478	18,698	1,013	-
September	211,693	14,675	18,134	62,524	54,915	2,281	41,712	17,852	1,287	-
October	232,260	3,954	21,881	75,712	61,385	3,109	48,240	17,979	734	-
November	272,517	260	46,360	81,290	53,200	3,152	65,573	22,722	606	-
December	216,616	252	29,732	64,219	50,332	4,169	51,167	16,745	970	-
1941-January	205,130	240	30,239	52,076	59,139	4,432	40,880	18,124	662	-
February	206,558	156	32,477	53,053	52,577	3,532	48,472	16,250	527	-
March	269,209	415	67,994	81,709	56,701	3,097	57,185	22,108	493	-
April	251,731	187	49,720	66,134	58,069	3,519	54,218	19,884	990	-
May	268,199	250	29,174	79,468	64,612	3,307	67,370	24,016	482	-

Source: Reports of collections.

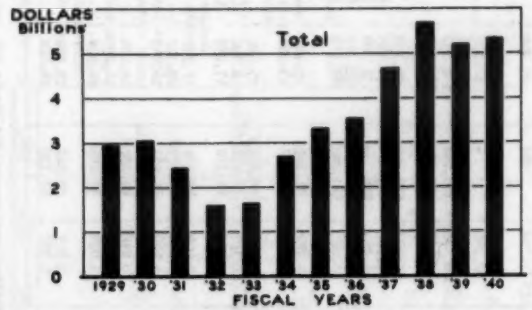
1/ Includes collections under the declared-value excess profits tax, the profit limiting provision of the Vinson Act, and the excess profits tax provisions of the Second Revenue Act of 1940.

2/ For the period prior to September 1939 the data in the columns entitled "Federal Insurance Contributions Act" and "Federal Unemployment Tax Act" represent collections under Titles VIII and IX, respectively, of the Social Security Act.

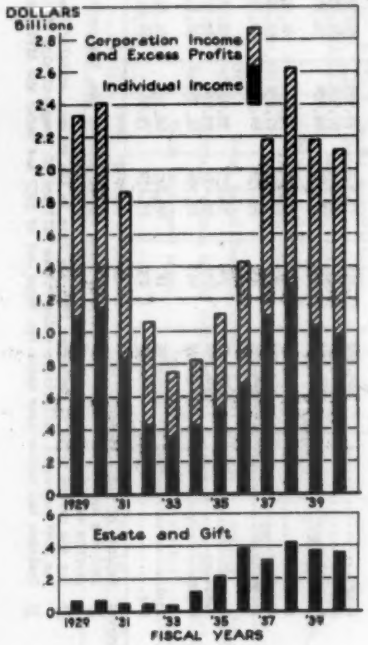
3/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

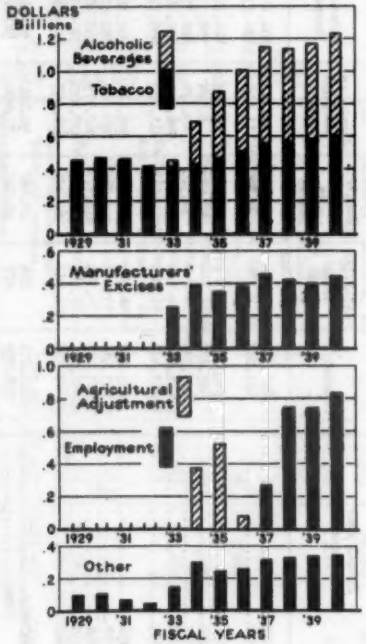
COLLECTIONS OF INTERNAL REVENUE

YEARLY
Fiscal Years 1929 to Date

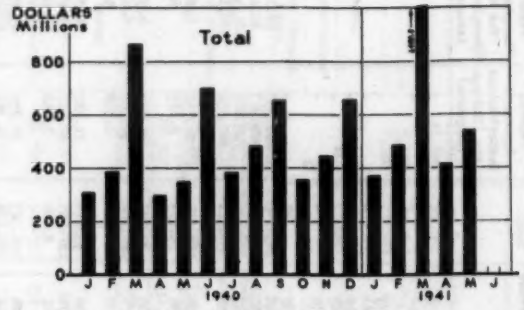


By Principal Sources





MONTHLY
January 1940 to Date



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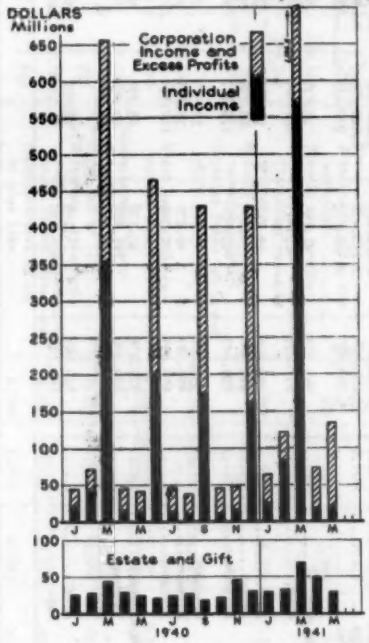
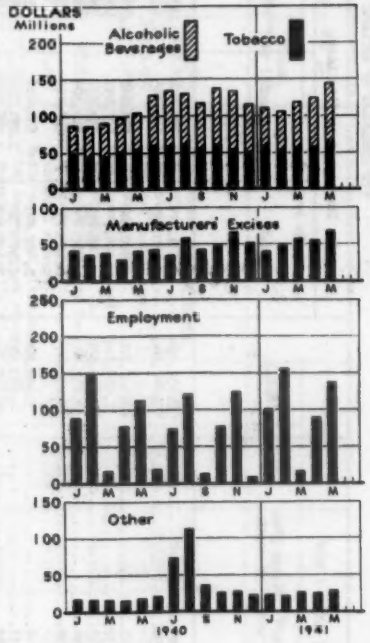




CUSTOMS STATISTICS

Customs Duties and Taxes Collected, and Values of Dutiable and Taxable Imports, Estimated by Tariff Schedules

(In thousands of dollars)

	Duties and taxes													
	Calendar year		1940										1941		
	1939	1940	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Chemicals, oils and paints	19,634	12,355	1,135	1,203	1,303	1,435	1,106	731	649	854	621	802	935	843	870
Earths, earthenware and glassware	10,794	8,806	793	683	758	734	772	781	667	734	785	654	583	579	613
Metals and manufactures	25,749	31,161	2,111	2,224	2,368	2,300	2,406	3,462	2,637	3,495	3,114	3,229	2,796	2,711	3,587
Wood and manufactures	2,096	1,723	116	131	167	151	138	131	139	157	147	152	148	160	162
Sugar, molasses and manufactures 1/	46,218	42,826	4,558	4,809	4,164	4,618	4,395	3,472	3,004	2,484	2,462	1,816	3,586	4,399	6,199
Tobacco and manufactures	23,927	22,173	1,589	1,807	2,026	1,880	1,924	2,146	1,869	1,993	1,569	1,828	2,002	1,552	1,969
Agricultural products and provisions	56,418	46,083	4,760	4,655	4,737	3,208	2,923	2,613	2,422	3,804	3,888	3,574	4,495	4,354	5,123
Spirits, wines and other beverages	34,206	32,753	2,186	2,308	2,574	5,473	2,099	1,409	2,168	7,121	3,453	3,894	1,610	1,723	2,371
Cotton manufactures	9,841	7,050	718	628	614	573	408	469	480	476	605	511	440	481	477
Flax, hemp, jute and manufactures	10,829	10,255	1,034	640	864	721	1,091	524	858	905	707	794	695	838	822
Wool and manufactures	33,624	51,601	4,613	3,025	2,798	2,956	2,930	2,794	3,469	5,444	5,032	6,252	10,820	10,664	9,834
Silk manufactures	2,775	2,148	234	163	205	136	134	154	155	207	196	149	148	136	139
Manufactures of rayon and other synthetic textiles	3,090	1,260	109	144	84	60	50	46	31	46	91	141	93	90	124
Pulp, paper and books	2,152	1,278	119	110	122	117	99	94	70	86	112	96	99	84	77
Sundries	35,245	29,558	3,274	2,375	2,335	2,133	1,852	2,086	1,796	2,455	2,416	3,011	2,201	1,990	2,361
Miscellaneous 2/	325	281	18	15	21	20	29	62	17	27	18	25	13	49	16
Free list 3/:															
Crude petroleum	5,841	5,524	272	420	543	427	550	575	582	543	576	591	328	341	437
Fuel oil, etc. 4/	1,570	3,332	377	238	130	227	249	226	206	347	395	470	275	285	483
Motor fuel and lubricating oil	13	59	14	-	6	3	4	-	1	20	3	5	3	1	1
Paraffin and other petroleum wax products	384	747	54	127	61	16	32	155	65	83	43	15	2	20	1
Seed oils	2,333	535	11	3	5	42	37	40	43	74	40	18	16	17	29
Oil seeds	399	285	23	15	22	55	17	12	16	14	19	22	23	19	23
Animal, fish, and coconut oils	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper	678	6,153	3	25	46	601	335	680	1,073	1,392	961	965	700	1,285	3,008
Lumber of specified types	200	235	17	14	14	19	21	25	22	25	22	24	19	22	22
Red cedar shingles	-	81	-	-	-	-	-	-	-	32	38	11	-	-	-
Coal and related products	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total free list	11,428	16,954	771	845	827	1,388	1,244	1,714	2,009	2,530	2,097	2,119	1,366	1,990	4,004
Total duties and taxes	328,352	318,267	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749
Adjustment to Daily Treasury Statement	+4,483	+11,265	+563	+714	+265	+198	+1,663	+943	+186	+575	+610	-1,265	+1,270	-1,012	+1,201
Total duties and taxes as reported in Daily Treasury Statement	332,835	329,532	28,702	26,479	26,251	28,101	25,225	23,630	22,627	29,371	27,923	29,783	33,257	31,630	39,950

	Values														
	Calendar year		1940										1941		
	1939	1940	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Chemicals, oils and paints	56,586	41,204	3,510	4,029	4,722	4,592	3,071	2,876	2,147	2,896	2,467	2,940	3,010	3,324	3,419
Earths, earthenware and glassware	25,369	22,336	1,976	1,629	1,819	1,888	1,945	1,879	1,647	1,902	1,966	1,972	1,740	1,675	1,938
Metals and manufactures	89,728	102,303	7,024	7,689	8,287	8,591	8,566	10,103	8,633	10,199	9,762	10,142	8,798	7,912	10,634
Wood and manufactures	17,002	17,461	1,091	1,180	1,707	1,546	1,455	1,392	1,505	1,753	1,709	1,690	1,580	1,729	2,204
Sugar, molasses and manufactures 1/	90,583	87,780	9,012	9,589	9,162	9,356	9,168	7,259	6,134	4,980	5,603	3,623	7,648	9,202	13,468
Tobacco and manufactures	35,999	36,645	2,625	3,010	3,292	3,111	3,167	3,525	3,169	3,366	2,614	2,881	3,249	2,530	3,283
Agricultural products and provisions	173,808	147,228	13,498	13,911	15,560	11,028	9,495	9,201	9,035	12,860	12,372	10,966	11,808	11,317	12,879
Spirits, wines and other beverages	59,076	53,809	3,575	3,778	4,357	9,250	3,388	2,355	3,483	4,967	5,431	6,432	2,565	2,769	3,919
Cotton manufactures	27,284	20,106	2,040	1,795	1,761	1,599	1,163	1,327	1,369	1,388	1,751	1,531	1,264	1,414	1,423
Flax, hemp, jute and manufactures	54,765	68,033	6,920	4,032	6,111	4,899	7,971	3,459	6,249	5,704	4,143	4,676	3,879	5,307	5,406
Wool and manufactures	69,271	77,829	7,214	4,720	4,469	4,677	4,846	4,419	5,046	7,642	7,330	11,877	15,703	15,188	14,613
Silk manufactures	5,286	4,074	444	313	401	259	255	287	295	395	371	276	276	253	258
Manufactures of rayon and other synthetic textiles	10,210	3,898	331	486	199	163	124	103	69	102	299	503	334	330	449
Pulp, paper and books	11,461	7,550	684	661	713	721	636	580	494	495	591	540	636	521	488
Sundries	133,270	114,957	12,581	9,496	9,168	8,547	7,234	7,790	6,573	8,763	9,500	12,687	10,119	8,744	9,797
Miscellaneous 2/	343	305	14	10	19	17	39	93	15	23	16	29	11	83	16
Free list 3/	38,051	86,277	6,413	5,371	5,811	6,769	6,581	8,209	8,837	10,713	9,636	10,027	7,062	8,582	14,326
Total value of dutiable and taxable imports	878,050	891,835	78,950	71,698	76,758	77,011	69,106	64,858	64,663	78,151	75,599	82,791	79,662	80,881	98,519

Source: For values, reports of the Bureau of Foreign and Domestic Commerce; the figures for customs duties and taxes are computed on the basis of the quantity and value figures.

Note: April 1941 figures were not available in time for publication in this issue of "The Bulletin".

1/ Includes taxable sugar from the Philippine Islands.

2/ Comprises articles dutiable under paragraph 1615 and repairs on vessels dutiable under Section 466 of the Tariff Act of 1930; the taxable copper content of dutiable articles taxed under the Revenue Act of 1932 and taxes on articles composed in chief value of manufactured sugar under the Sugar Act of 1937, which cannot be allocated to appropriate schedules. Taxes collected on other dutiable commodities under the revenue acts and the Sugar Act of 1937 are included in appropriate schedules.

3/ Duty-free commodities taxed under the Revenue Act of 1932 and subsequent acts.

4/ Comprises fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or other motor fuel.

Customs Duties and Taxes Collected, Estimated by Countries from which Imports Originated

(In thousands of dollars)

Country from which imports originated	Calendar year		1940										1941		
	1939	1940	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Europe:															
Belgium	9,395	4,571	848	579	552	346	162	127	120	120	207	263	128	82	71
Czechoslovakia	1,564	82	6	8	4	6	13	4	5	5	3	8	3	16	3
France	19,210	11,995	1,530	1,203	1,399	1,627	675	450	472	720	489	433	226	247	278
Germany	14,224	2,261	189	168	146	156	136	120	138	165	149	110	157	141	162
Greece	7,209	7,360	560	653	706	840	674	638	498	602	477	616	607	389	682
Italy	13,394	7,282	962	1,019	999	1,145	378	261	242	213	185	174	92	71	84
Netherlands	5,972	956	157	161	116	92	26	11	12	12	16	26	7	5	9
Norway	3,206	1,243	206	257	97	95	28	41	6	9	5	51	18	5	2
Poland	1,963	54	15	3	3	2	2	6	1	6	5	4	2	1	-
Spain	3,065	3,490	245	351	388	412	370	256	215	317	260	303	231	196	214
Sweden	1,920	1,180	241	210	40	71	53	140	28	8	48	26	40	84	38
Switzerland	11,369	10,535	925	816	942	716	703	792	940	1,534	806	809	719	1,018	835
U.S.S.R.	1,921	3,129	277	261	549	301	273	561	80	78	114	154	154	112	157
United Kingdom	43,783	40,018	3,176	3,114	3,246	4,963	3,286	2,516	2,609	3,272	3,693	4,227	2,599	2,529	3,476
Other Europe	7,103	4,770	339	470	348	294	373	389	443	396	401	407	333	341	414
Total Europe	145,319	98,927	9,679	9,273	9,493	10,966	7,151	6,313	5,809	7,457	6,860	7,611	5,316	5,236	6,425
North and Central America:															
Canada	19,688	21,766	1,370	1,496	1,744	1,967	1,428	1,618	1,812	2,432	2,649	2,635	1,995	1,993	2,224
Cuba	48,811	46,646	5,157	5,109	4,510	4,841	4,900	3,828	3,503	3,092	2,990	1,630	4,008	4,826	6,976
Dominican Republic	1,444	1,206	17	14	16	156	8	9	7	17	163	469	74	145	38
Mexico	7,819	11,937	843	1,349	873	652	895	716	831	1,355	1,412	1,412	1,693	1,756	2,300
Netherland West Indies	1,605	1,456	232	150	82	112	114	90	83	79	55	92	143	105	243
Other Countries	1,161	1,382	42	81	62	119	90	77	193	206	240	194	189	147	187
Total North and Central America	80,528	84,393	7,661	8,199	7,285	7,847	7,396	6,338	6,430	7,181	7,110	6,432	8,063	8,972	11,969
South America:															
Argentina	18,610	27,180	2,930	1,550	1,620	1,532	1,673	1,597	1,607	2,882	2,849	3,506	4,537	5,105	4,561
Brazil	3,107	4,145	116	167	296	282	392	360	470	674	419	374	587	539	598
Chile	601	5,125	53	119	150	540	189	580	856	1,118	753	588	401	887	2,663
Peru	3,082	3,876	233	273	199	203	250	285	227	405	624	518	623	434	534
Uruguay	5,604	10,519	670	510	801	571	599	377	607	1,546	1,036	1,621	3,617	2,972	2,852
Venezuela	5,267	4,388	291	297	349	343	305	357	330	473	538	658	363	391	482
Other Countries	1,424	1,932	203	92	118	108	139	157	134	197	210	324	291	373	427
Total South America	37,695	57,166	4,496	3,008	3,492	3,580	3,547	3,713	4,231	7,295	6,429	7,590	10,419	10,701	12,117
Asia:															
British India	6,945	9,118	714	440	743	666	879	596	803	955	794	980	702	926	785
China	10,262	14,142	1,191	862	1,067	994	896	1,405	1,175	1,430	1,298	1,830	1,023	995	1,284
Japan	17,823	16,368	1,111	908	1,081	1,145	1,193	1,338	1,337	1,620	1,696	1,339	1,149	1,169	1,066
Turkey	8,436	8,746	690	690	887	765	738	816	691	729	593	827	913	545	711
Other Countries	6,716	9,076	619	863	791	610	727	863	779	797	1,023	690	724	665	783
Total Asia	50,182	57,490	4,326	3,763	4,569	4,181	4,433	5,018	4,784	5,532	5,404	5,606	4,511	4,299	4,569
Oceania	8,509	9,239	744	647	472	438	532	511	279	518	715	3,086	2,800	2,558	2,226
Africa:															
Egypt	2,377	1,847	146	203	208	238	127	69	86	135	192	91	143	111	422
Gold Coast	1,375	1,392	84	61	35	189	51	245	107	129	216	131	105	46	121
Union of South Africa	1,528	6,417	936	552	358	291	282	329	496	299	302	342	494	514	738
Other Countries	838	1,435	68	59	74	174	42	151	219	250	85	160	136	205	161
Total Africa	6,118	11,091	1,233	875	675	891	502	793	908	814	795	724	879	876	1,443
Grand Total	328,352	318,267	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749

Source: Computed on the basis of quantities and values of imports as shown in reports of the Bureau of Foreign and Domestic Commerce.
Note: April 1941 figures were not available in time for publication in this issue of the "The Bulletin".

Commodities Imported Under Quota Provisions

Commodity and country	Quota period	Unit of quantity	Established quota	Quantity imported under quotas through May 31, 1941
Cattle weighing under 200 pounds each	Calendar year	Head	100,000	61,332
Cattle weighing 700 pounds or more each, other than dairy cows:				
Canada	Quarter year from Apr. 1, 1941	Head	51,720	16,914
Other countries	Quarter year from Apr. 1, 1941	Head	8,280	(Tariff rate quota filled)
Whole milk, fresh or sour	Calendar year	Gallon	3,000,000	2,375
Cream, fresh or sour	Calendar year	Gallon	1,500,000	338
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish	Calendar year	Pound	15,000,000	3,011,110
White or Irish potatoes:				
Certified seed	12 months from Sept. 15, 1940	Pound	90,000,000	42,963,831
Other	12 months from Sept. 15, 1940	Pound	60,000,000	7,035,941
Silver or black foxes, furs, and articles: Foxes valued under $250 each and whole furs and skins:				
Canada	12 months from Dec. 1, 1940	Number	70,000	(Import quota filled)
Other than Canada	12 months from Dec. 1, 1940	Number	30,000	(Import quota filled)
Tails	12 months from Dec. 1, 1940	Piece	5,000	4,964
Paws, heads or other separated parts	12 months from Dec. 1, 1940	Pound	500	(Import quota filled)
Piece plates	12 months from Dec. 1, 1940	Pound	550	364
Articles, other than piece plates	12 months from Dec. 1, 1940	Unit	500	35
Cuban filler tobacco, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco	Calendar year	Pound (unstemmed equivalent)	22,000,000	7,737,276
Red cedar shingles	Calendar year	Square	2,488,399	1,413,314
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids	Calendar year	Gallon	1,500,000	(Tariff rate quota filled)
Crude petroleum, topped crude petroleum and fuel oil:				
Venezuela	Calendar year	Gallon	1,313,049,600	787,227,665
Netherlands and Netherlands Indies	Calendar year	Gallon	578,806,200	284,189,460
Colombia	Calendar year	Gallon	86,956,800	13,315,290
Other countries	Calendar year	Gallon	138,587,400	(Tariff rate quota filled)
Products of Philippine Islands:				
Coconut oil	Calendar year	Pound	425,600,000	146,443,604
Refined sugars	Calendar year	Pound	112,000,000 1/	40,344,604
Sugars other than refined	Calendar year	Pound	1,792,000,000 1/	1,010,860,084
Cordage	Period - May 1 to Dec. 31, 1941	Pound	4,000,000	552,236
Buttons of pearl or shell	Calendar year	Gross	807,500	299,919
Cigars	Calendar year	Number	190,000,000	60,112,526
Scrap tobacco and stemmed and unstemmed filler tobacco	Calendar year	Pound	4,275,000	2,140,186

1/ The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

Imports of Cotton and Cotton Waste under Quota Provisions
For Year Beginning September 20, 1940

(In pounds)

Country of origin	Cotton 1/				Cotton waste 2/			
	Staple length less than 1-1/8 inches		Staple length 1-1/8 inches to 1-11/16 inches		Total cotton waste		Restricted cotton waste (included in total) 3/	
	Established quota	Imports to May 31, 1941	Established quota	Imports to May 31, 1941	Established quota	Imports to May 31, 1941	Established quota	Imports to May 31, 1941
Europe:								
Belgium	-	-	-	-	38,559	-	12,853	-
France	-	-	-	-	227,420	-	75,807	-
Germany	-	-	-	-	76,329	-	25,443	-
Italy	-	-	-	-	21,263	-	7,088	-
Netherlands	-	-	-	-	68,240	-	22,747	-
Switzerland	-	-	-	-	44,388	-	14,796	-
Union of Soviet Socialist Republics	475,124	-	-	-	-	-	-	-
United Kingdom	-	-	-	-	4,323,457	1,272,958	1,441,152	6,430
North and Central America:								
Barbados	-	-	12,554	1,737	-	-	-	-
Canada	-	-	-	-	239,690	238,895	-	-
Cuba	-	-	-	-	6,544	3,500	-	-
Haiti	237	-	506	126	-	-	-	-
Honduras	752	-	-	-	-	-	-	-
Mexico	8,883,259	4,047,267	-	-	-	-	-	-
Other British West Indies 4/	21,321	-	30,139	-	-	-	-	-
South America:								
Argentina	5,203	5,070	435	-	-	-	-	-
Brazil	618,723	618,723	3,808	204	-	-	-	-
Colombia	124	2	-	-	-	-	-	-
Ecuador	9,333	9,271	-	-	-	-	-	-
Paraguay	871	-	-	-	-	-	-	-
Peru	247,952	116,682	2,056,299	1,651,598	-	-	-	-
Asia:								
British India	2,003,483	63,366	64,942	-	69,627	68,783	-	-
China	1,370,791	-	2,626	-	17,322	-	-	-
Iraq	195	-	-	-	-	-	-	-
Japan	-	-	-	-	341,535	-	-	-
Netherlands East Indies	71,388	71,388	-	-	-	-	-	-
Africa:								
Algeria and Tunisia	-	-	1,634	-	-	-	-	-
British East Africa	2,240	-	29,909	-	-	-	-	-
Egypt and the Anglo-Egyptian Sudan 5/	783,816	-	43,451,566	24,026,445	8,135	-	-	-
Nigeria	5,377	-	-	-	-	-	-	-
Other British West Africa 6/	16,004	-	2,002	-	-	-	-	-
Other French Africa 7/	689	-	-	-	-	-	-	-
Total	14,516,882	4,931,769	45,656,420	25,680,110	5,482,509	1,584,136	1,599,886	6,430

Source: Reports of Collectors of Customs.

1/ Cotton having a staple of less than 1-11/16 inches (other than harsh or rough cotton of less than 3/4 inch in staple length and chiefly used in the manufacture of blankets and blanketing, and other than linters).

2/ Cotton waste includes comber, lap, sliver, roving, and cotton card strips, whether or not manufactured or otherwise advanced in value.

3/ In the case of the European countries, not more than 33-1/3 percent of the total quotas for cotton waste may be filled by cotton wastes other than card strips and comber wastes made from cottons of 1-3/16 inches or more in staple length.

4/ Other than Barbados, Bermuda, Jamaica, Trinidad, and Tobago.

5/ The quota for cotton waste applies only to Egypt.

6/ Other than Gold Coast and Nigeria.

7/ Other than Algeria, Tunisia, and Madagascar.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

Net Capital Movement between the United States and Foreign Countries
1935 through March 1941

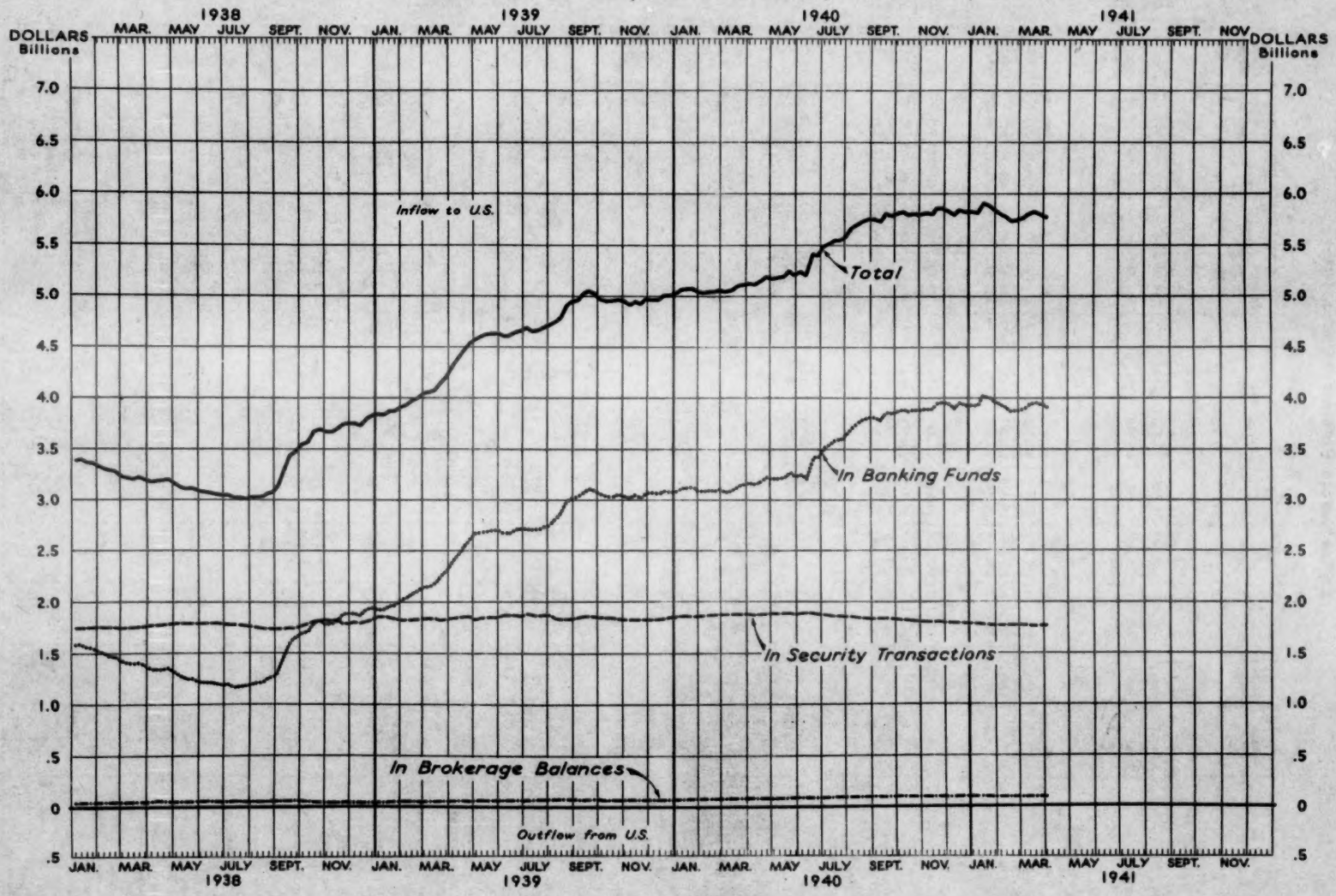
[In thousands of dollars. Capital inflow or capital outflow (-)]

	Grand total	United Kingdom	France	Germany	Italy	Nether-lands	Swit-zerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT 1/:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,671
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,476	82,216	271,914	83,763	601,727	-44,213	209,367	40,941	-5,907
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,695	30,901	-21,075	-21,389	18,164
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	218,960	289,125	748,388	72,260	93,881	227,812	53,294
Jan. 3, 1940-Dec. 31, 1940...	804,200	-131,664	201,579	9,980	-2,690	-14,657	138,557	169,801	370,946	182,299	123,395	124,719	2,881
Dec. 31, 1940-Apr. 2, 1941...	-51,492	-1,107	-4,950	1,174	-8,026	15,400	-27,864	-24,641	-50,014	-16,821	16,899	-12,993	11,437
Total.....	5,773,922	968,480	665,350	177,064	47,357	471,010	883,646	898,107	4,111,014	394,850	623,678	542,710	101,670
Week ended													
1941-Mar. 5.....	14,826	-5,907	1,623	-923	-78	18,729	4,011	-628	16,827	-8,566	2,722	-4,372	8,215
Mar. 12.....	44,053	56,037	-2,738	1,152	-428	548	-1,324	-6,996	46,251	1,677	7,528	-3,028	-8,375
Mar. 19.....	19,618	-11,859	744	-401	264	-29	-20	6,203	-5,098	788	15,283	7,127	1,518
Mar. 26.....	-20,351	-10,046	-427	926	74	6	-124	-4,434	-14,025	-4,816	-1,840	-1,365	1,695
Apr. 2.....	-27,293	-14,540	-1,555	-41	3	737	1,909	-1,025	-14,512	-4,752	2,531	-5,843	-717
Total.....	30,853	13,685	-2,353	713	-165	19,991	4,452	-6,880	29,443	-15,669	26,224	-11,481	2,336
MOVEMENT IN SHORT-TERM BANKING FUNDS 1/:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,878
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	928
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,507
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,885
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	199,219	262,405	755,332	65,382	66,996	198,142	46,531
Jan. 3, 1940-Dec. 31, 1940...	846,351	-65,787	202,651	11,034	-10,803	-25,805	135,714	155,082	402,086	163,398	101,899	175,251	3,717
Dec. 31, 1940-Apr. 2, 1941...	-15,695	2,985	-3,841	2,351	-2,279	13,114	-12,104	-26,972	-26,746	-7,703	24,131	-17,343	11,966
Total.....	3,911,872	565,497	528,726	171,052	22,100	191,152	489,159	626,569	2,594,255	386,713	393,729	461,777	75,398
Week ended													
1941-Mar. 5.....	14,423	-5,305	1,624	-909	-77	18,428	5,448	-861	18,348	-9,288	1,968	-4,828	8,223
Mar. 12.....	47,035	56,066	-2,748	1,155	-392	248	-181	-6,780	47,368	4,293	7,181	-3,424	-8,383
Mar. 19.....	18,600	-11,503	690	-387	276	-27	1,043	6,321	-3,587	293	14,331	6,028	1,535
Mar. 26.....	-17,972	-10,222	255	914	65	-1,227	-401	-4,698	-15,314	-2,205	-586	-1,503	1,636
Apr. 2.....	-24,504	-14,163	-1,662	-45	-14	487	3,174	-810	-13,033	-6,456	5,747	-9,962	-800
Total.....	37,582	14,873	-1,841	728	-142	17,909	9,083	-6,828	33,782	-13,363	28,641	-13,689	2,211
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	964	2,878	-881
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	862
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	220
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,857
Jan. 3, 1940-Dec. 31, 1940...	20,358	-2,403	-202	-99	54	4,078	-1,607	2,921	2,742	2,067	7,634	9,337	-1,422
Dec. 31, 1940-Apr. 2, 1941...	-5,048	-265	-1,188	6	-2	508	-1,613	-56	-2,610	-128	-3,169	441	418
Total.....	95,871	16,698	18,710	-214	186	13,900	14,544	7,882	71,706	10,596	6,075	6,426	1,068
Week ended													
1941-Mar. 5.....	-611	118	31	-2	1	113	-562	100	-201	-336	-289	164	51
Mar. 12.....	312	-533	51	2	3	307	14	-271	-427	200	552	-98	85
Mar. 19.....	1,458	-47	80	-	-1	-8	133	-211	-54	337	1,027	140	8
Mar. 26.....	-2,522	378	-821	1	-2	-178	545	-312	-389	-1,141	-1,182	192	-2
Apr. 2.....	40	-209	74	-2	16	136	8	-499	-476	620	-110	-51	57
Total.....	-1,323	-293	-585	-1	17	370	138	-1,193	-1,547	-320	-2	347	199
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,928	286,237	2,807	3,685	21,371	2,560
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,530
Dec. 30, 1936-Dec. 29, 1937...	244,626	81,084	5,580	-9,965	-1,530	56,235	75,100	17,215	223,699	4,997	2,705	10,543	2,722
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	896	50,690	-9,845	5,204	9,997	1,190
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,805	42,919	3,843	-87,910	-30,423	6,680	22,966	3,260
Jan. 3, 1940-Dec. 31, 1940...	-140,968	-66,857	-2,149	-868	7,648	5,406	3,417	4,405	-48,978	-15,806	-4,496	-70,058	-1,630
Dec. 31, 1940-Apr. 2, 1941...	-40,077	-4,077	-248	-1,187	-5,728	1,792	-13,348	-94	-22,890	-10,495	-4,715	-640	-1,337
Total.....	952,703	257,144	74,182	-30,269	-3,008	234,945	334,736	64,757	932,487	-28,925	20,904	16,942	11,295
Week ended													
1941-Mar. 5.....	-239	-763	-55	-12	-3	186	-769	-183	-1,519	1,078	241	23	-62
Mar. 12.....	-3,453	585	-77	-7	-6	-7	-1,006	22	-496	-2,584	-435	143	-81
Mar. 19.....	-1,287	-157	-53	-15	-5	7	-1,177	33	-1,367	89	-283	343	-29
Mar. 26.....	-951	-184	126	-1	6	1,413	-101	228	1,505	-1,645	-509	-313	11
Apr. 2.....	218	-83	31	6	-1	114	-1,068	120	-901	1,070	61	-25	13
Total.....	-5,712	-582	-30	-29	-9	1,713	-4,141	300	-2,778	-2,032	-925	171	-148
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,114
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,928	41,788	135,108	41,452	2,973	9,133	2,410
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,823	4,059	4,057	10,815	16,657	27,267	88,191	8,785	159,286	7,446	3,264
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,869
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,646
Jan. 3, 1940-Dec. 31, 1940...	78,459	3,363	1,279	-87	451	1,664	1,033	7,393	15,096	32,600	18,358	10,189	2,216
Dec. 31, 1940-Apr. 2, 1941...	9,328	290	327	4	-17	-14	-799	2,461	2,232	1,505	652	4,549	390
Total.....	813,476	129,141	43,732	36,495	28,079	31,013	45,207	198,899	512,566	26,466	202,970	57,565	13,909
Week ended													
1941-Mar. 5.....	1,853	43	23	-	1	2	-106	236	199	-20	802	269	3
Mar. 12.....	159	-81	36	2	-33	-	-151	33	-194	-232	230	351	4
Mar. 19.....	867	-152	27	1	-6	-1	-19	60	-90	109	208	616	4
Mar. 26.....	1,096	-38	15	12	5	-2	-167	348	173	175	437	299	50
Apr. 2.....	-3,647	-85	2	-	2	-	-185	164	-102	14	-3,167	195	13
Total.....	306	-313	103	15	-31	-1	-628	841	-14	46	-1,490	1,690	74

1/ Capital movement adjusted for change in reporting practice in week ended March 5, 1941.

CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES

Cumulative Weekly Since January 2, 1935



Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for March 1941 1/

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Mar. 5	3,754,327	344,967	488,657	139,067	17,085	11,858	5,914	15,435	187,850	45,974	220,158	494,283	195,768	2,167,056	425,398
Mar. 12	3,814,176	404,339	485,897	137,692	16,909	11,178	6,932	15,202	188,065	45,912	222,249	494,366	189,371	2,218,112	430,939
Mar. 19	3,828,610	393,671	488,628	137,616	16,800	10,768	5,514	15,403	188,018	45,881	223,502	495,276	194,458	2,213,535	431,394
Mar. 26	3,811,443	383,545	486,552	135,204	16,584	10,670	5,777	15,371	186,812	45,748	223,585	494,693	192,756	2,197,497	430,761
Apr. 2	3,774,961	369,448	484,881	135,365	16,394	10,641	5,647	15,320	187,307	45,042	222,188	497,830	194,188	2,184,251	421,502
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Mar. 5	3,731,028	334,672	487,474	138,403	17,073	11,891	5,859	15,362	186,053	45,965	219,832	493,753	195,600	2,151,937	424,180
Mar. 12	3,790,868	394,972	484,677	137,041	16,899	11,172	6,848	15,108	186,280	45,901	221,991	493,593	189,179	2,203,661	429,758
Mar. 19	3,805,231	384,482	485,387	136,955	16,790	10,761	5,422	15,322	186,273	45,874	223,235	494,451	194,240	2,199,192	430,455
Mar. 26	3,788,247	373,952	485,674	134,551	16,576	10,863	5,691	15,281	185,077	45,742	223,290	493,763	192,568	2,183,028	429,855
Apr. 2	3,752,612	360,081	484,010	134,723	16,386	10,635	5,599	15,146	185,571	45,036	221,876	496,825	194,012	2,169,900	420,626
Deposits for foreign account:															
Mar. 5	3,598,199	327,626	482,159	137,626	16,947	11,887	5,676	15,133	185,837	45,926	218,113	475,441	193,725	2,116,096	421,474
Mar. 12	3,646,081	383,049	479,103	136,266	16,784	11,168	6,692	14,885	186,067	45,862	220,435	470,352	185,387	2,156,050	427,611
Mar. 19	3,666,245	377,309	479,976	136,188	16,671	10,757	5,266	15,097	186,063	45,835	221,998	467,835	192,252	2,155,247	428,219
Mar. 26	3,650,907	366,881	480,316	133,812	16,466	10,860	5,533	15,048	184,871	45,703	221,980	467,443	190,570	2,139,483	427,662
Apr. 2	3,614,695	351,682	478,677	133,988	16,273	10,632	5,441	14,915	185,351	44,996	220,661	471,175	191,988	2,125,779	418,360
Bills held for foreign account:															
Mar. 5	90,036	4,380	852	769	20	3	15	218	86	18	1,284	17,152	969	25,766	1,814
Mar. 12	87,605	5,678	1,121	767	3	3	16	212	83	18	1,322	17,329	1,004	27,556	1,490
Mar. 19	87,872	4,463	1,078	759	10	3	17	214	75	18	1,229	15,698	995	24,599	1,871
Mar. 26	86,202	4,595	1,047	731	1	3	20	222	76	18	1,304	15,404	956	24,377	1,850
Apr. 2	85,825	4,762	988	727	7	3	20	216	75	19	1,206	14,784	1,109	23,858	1,905
Short-term United States Government obligations held for foreign account:															
Mar. 5	25,509	5	130	-	-	-	-	-	-	-	-	-	58	193	60
Mar. 12	30,508	4	130	-	-	-	-	-	-	-	-	5,000	58	5,192	60
Mar. 19	33,458	4	-	-	-	-	-	-	-	-	-	10,000	58	10,062	130
Mar. 26	33,380	-	-	-	-	-	-	-	-	-	-	10,000	58	10,058	71
Apr. 2	33,323	-	-	-	-	-	-	-	-	-	-	10,000	2	10,002	70
Other liabilities payable in dollars:															
Mar. 5	17,284	2,661	4,333	8	106	1	168	11	130	21	435	1,160	848	9,882	532
Mar. 12	26,674	6,241	4,323	8	112	1	140	11	130	21	234	912	2,730	14,863	247
Mar. 19	17,656	2,706	4,333	8	109	1	139	11	135	21	8	918	935	9,324	232
Mar. 26	17,758	2,476	4,311	8	109	-	138	11	130	21	6	916	984	9,110	272
Apr. 2	18,809	3,637	4,345	8	106	-	138	15	145	21	7	926	913	10,261	291
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Mar. 5	23,299	10,295	1,183	664	12	7	55	73	1,797	9	326	530	168	15,119	1,218
Mar. 12	23,308	9,367	1,220	651	10	6	84	94	1,785	11	258	773	192	14,451	1,181
Mar. 19	23,379	9,189	1,241	661	10	7	92	81	1,745	7	267	825	218	14,343	939
Mar. 26	23,196	9,593	878	653	8	7	86	90	1,732	6	295	930	188	14,469	906
Apr. 2	22,349	9,367	871	642	8	6	48	174	1,736	6	312	1,065	176	14,351	876
Borrowings from foreign banks:															
Mar. 5	10,535	2,638	813	500	10	7	53	67	1,553	8	70	284	114	6,117	323
Mar. 12	11,216	2,464	853	498	8	6	82	87	1,513	10	2	441	136	6,100	374
Mar. 19	11,452	2,149	873	503	8	7	90	74	1,550	6	11	447	130	5,848	181
Mar. 26	10,664	1,802	801	496	6	7	84	83	1,539	5	19	552	120	5,534	132
Apr. 2	10,941	2,591	796	497	6	6	46	166	1,541	5	42	600	126	6,422	113
Acceptances made by foreign banks:															
Mar. 5	4,851	3,481	299	54	-	-	-	-	152	-	-	-	-	3,986	782
Mar. 12	4,526	3,221	299	48	-	-	-	-	191	-	-	-	-	3,759	680
Mar. 19	3,829	2,683	299	47	-	-	-	-	114	-	-	-	-	3,143	618
Mar. 26	3,748	2,928	7	47	-	-	-	-	115	-	-	-	-	3,097	612
Apr. 2	3,547	2,705	7	42	-	-	-	-	114	-	-	-	-	2,868	637
Other liabilities payable in foreign currencies:															
Mar. 5	7,913	4,176	71	110	2	-	2	6	92	1	256	246	54	5,016	113
Mar. 12	7,566	3,682	68	105	2	-	2	7	81	1	256	332	56	4,592	127
Mar. 19	8,098	4,357	69	111	2	-	2	7	81	1	256	378	68	5,352	140
Mar. 26	8,784	4,863	70	110	2	-	2	7	81	1	256	378	68	5,838	162
Apr. 2	7,861	4,071	68	103	2	-	2	8	81	1	270	405	50	5,061	126

(Continued on following page)

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for March 1941[1/] - (Continued)

(In thousands of dollars)

Liabilities as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Mar. 5	102,072	36,346	25,860	48,655	53,165	56,961	121,979	445,038	215,610	96,720	100,530	49,007	163,409	625,276	91,559
Mar. 12	102,507	43,602	25,545	49,228	54,325	55,255	124,170	454,632	213,850	96,387	101,624	48,873	165,709	626,443	84,050
Mar. 19	104,697	55,059	25,984	51,204	53,022	55,164	122,821	467,951	214,434	95,355	106,263	45,909	168,825	630,786	84,944
Mar. 26	105,243	43,051	30,807	51,649	53,405	61,919	120,600	466,674	212,379	94,955	105,262	46,990	170,011	629,597	86,914
Apr. 2	104,530	44,015	30,545	51,511	53,484	64,482	121,672	470,239	216,697	94,474	90,790	45,890	165,028	612,879	86,090
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Mar. 5	102,051	36,328	25,860	48,648	52,835	56,961	121,693	444,376	215,063	94,765	97,498	48,833	163,186	619,345	91,190
Mar. 12	102,491	43,586	25,545	49,228	53,973	55,255	123,892	453,970	213,291	94,361	98,211	48,693	165,596	620,152	83,327
Mar. 19	104,681	55,036	25,984	51,204	52,865	55,164	122,528	467,462	213,872	93,213	102,474	45,693	168,737	623,989	84,133
Mar. 26	105,224	43,033	30,807	51,649	53,071	61,919	120,308	466,011	211,839	92,719	101,824	46,785	169,883	623,050	86,303
Apr. 2	104,509	44,006	30,545	51,511	53,156	64,482	121,399	469,608	216,154	92,672	87,353	45,682	164,939	608,800	85,678
Deposits for foreign account:															
Mar. 5	100,943	29,813	24,559	46,705	52,328	56,871	117,865	429,084	189,490	88,873	69,575	40,477	155,154	543,569	87,976
Mar. 12	101,255	37,767	24,414	47,503	53,374	55,174	119,442	438,949	187,914	88,905	72,003	40,824	153,912	543,158	80,313
Mar. 19	103,433	48,926	24,569	49,179	52,275	55,067	118,106	451,555	190,078	87,346	76,289	36,758	159,828	550,299	80,925
Mar. 26	103,750	36,834	29,868	49,506	52,375	61,864	116,286	450,483	188,311	86,824	75,972	38,594	160,486	550,127	83,192
Apr. 2	103,160	37,820	29,628	49,194	52,618	64,381	117,178	453,979	192,461	86,838	61,027	37,528	156,416	534,270	82,267
Bills held for foreign account:															
Mar. 5	1,071	6,401	1,296	1,887	459	60	3,692	14,866	5,080	290	27,106	7,272	5,344	45,092	2,498
Mar. 12	1,202	5,672	1,126	1,669	507	49	3,830	14,055	4,830	282	25,181	5,797	5,706	41,796	2,358
Mar. 19	1,213	5,980	1,410	1,969	498	67	3,800	14,937	5,210	329	25,664	6,875	6,068	44,146	2,359
Mar. 26	1,426	6,044	926	2,087	619	85	3,398	14,525	5,003	331	24,884	6,155	6,721	43,094	2,356
Apr. 2	1,312	6,037	902	2,261	461	71	3,579	14,623	4,976	292	25,677	6,131	5,725	42,801	2,638
Short-term United States Government obligations held for foreign account:															
Mar. 5	-	-	-	37	15	-	-	52	20,000	5,200	-	-	4	25,204	-
Mar. 12	-	-	-	37	15	-	-	52	20,000	5,200	-	-	4	25,204	-
Mar. 19	-	-	-	37	15	-	-	52	18,010	5,200	-	-	4	23,214	-
Mar. 26	-	-	-	37	-	-	-	37	18,010	5,200	-	-	4	23,214	-
Apr. 2	-	-	-	37	-	-	-	37	18,010	5,200	-	-	4	23,214	-
Other liabilities payable in dollars:															
Mar. 5	37	114	5	19	33	30	136	374	493	402	817	1,084	2,684	5,480	716
Mar. 12	34	127	5	19	77	32	620	914	547	374	1,027	2,072	5,974	9,994	696
Mar. 19	35	130	5	19	77	30	622	918	574	338	521	2,060	2,837	6,330	849
Mar. 26	48	155	13	19	77	30	624	966	515	364	968	2,036	2,732	6,615	795
Apr. 2	37	149	15	19	77	30	642	969	707	342	649	2,023	2,794	6,515	773
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Mar. 5	21	18	-	7	330	-	286	662	547	1,955	3,032	174	223	5,931	369
Mar. 12	16	16	-	-	352	-	278	662	589	2,026	3,413	180	113	6,291	723
Mar. 19	16	23	-	-	157	-	293	489	562	2,142	3,789	216	88	6,797	811
Mar. 26	19	18	-	-	334	-	292	663	540	2,236	3,438	205	128	6,547	611
Apr. 2	21	9	-	-	328	-	273	631	543	1,802	3,437	208	89	6,079	412
Borrowings from foreign banks:															
Mar. 5	14	18	-	-	5	-	279	316	545	1,908	786	174	205	3,618	161
Mar. 12	10	16	-	-	5	-	277	308	557	1,982	1,120	180	97	3,936	498
Mar. 19	7	23	-	-	12	-	291	333	558	2,090	1,531	216	72	4,467	623
Mar. 26	11	18	-	-	26	-	290	345	537	2,173	1,280	205	113	4,308	345
Apr. 2	12	9	-	-	28	-	271	320	540	1,749	1,300	208	74	3,871	215
Acceptances made by foreign banks:															
Mar. 5	-	-	-	-	-	-	-	-	-	-	77	-	-	77	6
Mar. 12	-	-	-	-	-	-	-	-	-	-	82	-	-	82	5
Mar. 19	-	-	-	-	-	-	-	-	-	-	64	-	-	64	4
Mar. 26	-	-	-	-	-	-	-	-	-	-	37	-	-	37	2
Apr. 2	-	-	-	-	-	-	-	-	-	-	37	-	-	37	5
Other liabilities payable in foreign currencies:															
Mar. 5	7	-	-	7	325	-	7	346	2	47	2,169	-	18	2,236	202
Mar. 12	6	-	-	-	347	-	1	354	2	44	2,211	-	16	2,273	220
Mar. 19	9	-	-	-	145	-	2	156	4	52	2,194	-	16	2,266	184
Mar. 26	8	-	-	-	308	-	2	318	3	63	2,121	-	15	2,202	264
Apr. 2	9	-	-	-	300	-	2	311	3	53	2,100	-	15	2,171	192

1/ Data are not strictly comparable to those previously published due to change in reporting practice.

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for March 1941

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN ASSETS:															
Mar. 5	394,210	19,651	3,102	1,307	64	1,871	38,041	1,705	851	736	1,005	3,164	25,307	96,804	30,750
Mar. 12	407,024	22,957	3,090	1,294	71	1,897	37,904	1,864	816	689	997	3,488	25,483	100,492	31,998
Mar. 19	402,858	23,792	3,131	1,312	70	1,894	36,873	1,789	798	680	966	3,295	24,902	99,502	32,160
Mar. 26	403,663	23,885	2,800	1,300	59	1,876	36,222	1,692	819	687	810	3,113	25,512	98,778	33,732
Apr. 2	391,685	23,954	2,791	1,313	61	1,876	36,137	1,695	827	695	851	3,076	25,329	98,565	30,989
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Mar. 5	40,315	6,492	313	62	22	5	149	375	404	183	343	703	1,230	10,281	5,552
Mar. 12	40,230	6,055	309	58	23	5	148	439	346	141	361	1,052	1,223	10,160	5,637
Mar. 19	40,908	6,534	324	57	23	4	156	434	342	125	320	977	1,262	10,558	6,044
Mar. 26	40,362	6,879	351	53	19	3	103	432	344	132	300	736	1,230	10,582	5,458
Apr. 2	39,498	6,165	350	57	18	3	125	441	334	141	298	696	1,220	9,848	5,559
Banks own deposits abroad:															
Mar. 5	9,007	2,948	42	36	6	2	55	204	85	11	49	104	54	3,596	3,670
Mar. 12	8,858	2,805	40	32	7	2	69	207	90	13	82	179	47	3,573	3,596
Mar. 19	9,340	2,747	41	32	7	1	74	205	87	9	44	100	63	3,410	4,020
Mar. 26	8,367	2,699	46	31	5	-	19	205	87	9	40	82	69	3,252	3,488
Apr. 2	8,752	2,686	49	32	5	-	39	197	87	11	60	96	63	3,325	3,800
Deposits abroad for account of domestic clients:															
Mar. 5	24,128	762	155	10	1	-	73	107	119	49	3	498	345	2,122	1,171
Mar. 12	24,265	814	153	10	1	-	58	168	55	4	1	502	346	2,112	1,288
Mar. 19	23,839	811	152	9	1	-	60	165	55	3	1	505	369	2,131	1,189
Mar. 26	23,731	894	176	9	1	-	62	165	56	2	1	285	342	1,993	1,027
Apr. 2	23,389	873	173	9	1	-	64	182	45	10	3	222	341	1,923	1,005
Other assets payable in foreign currencies:															
Mar. 5	7,180	2,782	116	16	15	3	21	64	200	123	291	101	831	4,563	711
Mar. 12	7,107	2,436	116	16	15	3	21	64	201	124	278	371	830	4,475	753
Mar. 19	7,729	2,976	131	16	15	3	22	64	200	113	275	372	830	5,017	835
Mar. 26	8,264	3,326	129	13	13	3	22	62	201	121	259	369	819	5,337	943
Apr. 2	7,357	2,806	128	16	12	3	22	62	202	120	235	378	816	4,600	794
TOTAL ASSETS PAYABLE IN DOLLARS:															
Mar. 5	353,895	13,159	2,789	1,245	42	1,866	37,892	1,330	447	553	662	2,461	24,077	86,523	25,198
Mar. 12	366,794	16,902	2,781	1,236	48	1,892	37,756	1,425	472	548	636	2,376	24,260	90,332	26,361
Mar. 19	361,950	17,258	2,807	1,255	47	1,890	36,717	1,355	456	555	646	2,318	23,640	88,944	26,116
Mar. 26	363,301	17,009	2,449	1,247	40	1,873	36,119	1,260	475	555	510	2,377	24,282	88,196	26,274
Apr. 2	352,187	17,789	2,441	1,256	43	1,873	36,012	1,214	493	554	553	2,380	24,109	88,717	25,370
Loans to foreign banks:															
Mar. 5	139,692	7,921	597	561	-	-	12,201	745	11	1	18	332	11,621	34,008	2,366
Mar. 12	147,757	11,888	595	561	-	-	11,838	831	11	1	30	296	11,752	37,803	2,816
Mar. 19	146,994	12,490	706	565	-	-	11,411	778	21	1	57	183	11,900	37,706	1,976
Mar. 26	152,073	12,291	619	565	-	-	11,323	676	21	1	14	853	11,880	37,843	3,873
Apr. 2	139,552	13,251	620	565	-	-	11,406	631	21	1	94	846	11,760	38,595	969
Acceptances made for foreign banks:															
Mar. 5	50,432	1,517	486	-	-	-	17,123	5	4	-	262	37	942	19,976	4,765
Mar. 12	55,352	1,327	486	-	-	-	17,348	14	4	-	251	38	573	20,041	4,774
Mar. 19	53,227	1,098	486	-	-	-	16,478	5	4	-	213	43	573	18,900	4,141
Mar. 26	52,146	1,007	194	-	-	-	16,241	5	4	-	178	36	576	18,241	4,146
Apr. 2	52,374	843	181	-	-	-	16,064	5	6	2	121	36	582	17,840	3,721
Other assets payable in dollars:															
Mar. 5	163,771	3,721	1,706	684	42	1,866	8,568	580	432	552	382	2,092	11,914	32,539	18,067
Mar. 12	163,685	3,687	1,700	675	48	1,892	8,570	580	457	547	355	2,042	11,935	32,488	18,771
Mar. 19	161,729	3,670	1,615	690	47	1,890	8,828	578	451	554	376	2,092	11,567	32,338	19,999
Mar. 26	159,082	3,711	1,636	682	40	1,873	8,595	579	430	554	318	2,088	11,826	32,312	20,255
Apr. 2	160,261	3,695	1,640	691	43	1,873	8,542	578	466	551	338	2,096	11,767	32,282	20,680

(Continued on following page)

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for March 1941 - (Continued)

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN ASSETS:															
Mar. 5	10,383	25,106	14,199	11,344	5,891	2,540	53,561	123,024	23,514	652	73,860	22,993	16,139	136,958	6,674
Mar. 12	10,153	29,942	13,648	10,631	5,967	2,600	52,516	125,437	24,446	837	76,551	22,718	16,997	141,549	7,346
Mar. 19	10,217	29,830	13,675	11,370	5,467	2,536	51,330	124,425	24,993	943	77,420	20,596	15,912	139,864	6,907
Mar. 26	10,186	30,514	12,999	10,944	5,409	2,443	51,641	123,734	24,849	909	77,509	19,583	17,528	140,178	7,241
Apr. 2	10,405	29,987	12,157	10,695	5,376	2,543	50,429	121,552	26,466	939	67,326	20,433	18,256	133,422	7,217
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Mar. 5	846	132	18	23	587	68	457	2,131	19,340	416	700	81	1,182	21,719	632
Mar. 12	858	90	22	23	599	66	465	2,123	19,317	371	689	77	1,210	21,664	646
Mar. 19	840	84	20	22	394	55	438	1,853	19,309	451	738	73	1,321	21,892	561
Mar. 26	855	94	20	40	373	61	418	1,861	19,176	383	1,112	72	1,127	21,670	591
Apr. 2	949	90	21	71	314	64	426	1,935	19,176	435	1,031	91	820	21,553	603
Banks own deposits abroad:															
Mar. 5	83	11	1	22	320	19	9	465	143	194	315	55	565	1,272	4
Mar. 12	93	1	1	22	334	19	7	477	126	164	292	52	570	1,204	8
Mar. 19	78	1	1	22	328	19	13	462	118	240	316	47	719	1,440	8
Mar. 26	90	1	1	40	309	19	6	466	36	173	532	46	367	1,154	7
Apr. 2	192	1	1	70	286	19	17	586	31	226	460	67	247	1,031	10
Deposits abroad for account of domestic clients:															
Mar. 5	587	20	5	-	215	-	163	990	19,178	165	38	-	369	19,750	95
Mar. 12	588	16	7	-	215	-	173	999	19,173	165	38	-	405	19,781	85
Mar. 19	587	11	7	-	13	-	148	766	19,173	165	37	-	368	19,743	10
Mar. 26	588	16	7	-	11	-	143	765	19,122	168	35	-	380	19,875	71
Apr. 2	579	10	7	-	11	-	135	742	19,127	167	30	-	364	19,688	31
Other assets payable in foreign currencies:															
Mar. 5	176	101	12	1	52	49	285	676	19	57	347	26	248	697	533
Mar. 12	177	73	14	1	50	47	285	647	18	42	359	25	235	679	553
Mar. 19	175	72	12	-	53	36	277	625	18	46	385	26	234	709	543
Mar. 26	177	77	12	-	53	42	269	630	18	42	545	26	210	841	513
Apr. 2	178	79	13	1	17	45	274	607	18	42	541	24	209	834	562
TOTAL ASSETS PAYABLE IN DOLLARS:															
Mar. 5	9,537	24,974	14,181	11,321	5,304	2,472	53,104	120,893	4,174	436	73,160	22,912	14,957	115,239	6,042
Mar. 12	9,295	29,852	13,626	10,608	5,348	2,534	52,051	123,314	5,129	466	75,862	22,641	15,787	119,885	6,902
Mar. 19	9,377	29,746	13,655	11,348	5,073	2,481	50,892	122,572	5,684	492	76,682	20,523	14,591	117,972	6,346
Mar. 26	9,329	30,420	12,979	10,904	5,036	2,382	51,223	121,873	5,473	526	76,397	19,511	16,401	118,308	6,690
Apr. 2	9,456	29,897	12,136	10,584	5,062	2,479	50,003	119,617	7,290	504	66,295	20,342	17,438	111,869	6,614
Loans to foreign banks:															
Mar. 5	355	3,908	131	2,985	1,076	1	12,606	21,062	1,646	81	58,156	13,138	8,936	81,957	299
Mar. 12	207	3,996	271	2,327	948	-	12,288	20,037	2,317	89	61,180	13,107	9,507	86,200	901
Mar. 19	255	4,118	29	2,927	790	1	11,678	19,798	2,746	113	63,768	12,580	8,190	87,337	177
Mar. 26	256	4,763	31	2,198	943	-	11,863	20,054	2,767	140	65,574	11,554	9,961	89,996	507
Apr. 2	415	4,352	39	2,117	825	-	11,119	18,867	4,427	108	53,921	11,933	10,589	80,978	143
Acceptances made for foreign banks:															
Mar. 5	450	5,647	3,633	4,430	493	31	4,328	19,012	496	121	1,721	1,370	2,314	6,022	657
Mar. 12	444	10,452	3,043	4,626	627	29	4,389	23,610	567	116	1,661	1,480	2,360	6,184	743
Mar. 19	467	10,282	3,043	4,631	539	25	4,331	23,298	618	117	1,581	1,337	2,472	6,095	793
Mar. 26	463	10,431	1,781	4,767	487	22	4,728	22,679	512	135	1,606	1,343	2,660	6,256	824
Apr. 2	449	10,518	1,600	4,814	531	63	4,993	22,968	575	159	2,145	1,589	2,425	6,893	952
Other assets payable in dollars:															
Mar. 5	8,732	15,419	10,417	3,906	3,735	2,440	36,170	80,819	2,032	234	13,283	8,004	3,707	27,260	5,086
Mar. 12	8,644	15,404	10,312	3,695	3,773	2,505	35,374	79,667	2,245	261	13,021	8,094	3,920	27,501	5,258
Mar. 19	8,655	15,366	10,583	3,790	3,744	2,455	34,883	79,476	2,320	262	11,363	6,666	3,929	24,540	5,376
Mar. 26	8,610	15,226	11,167	3,539	3,606	2,360	34,632	79,140	2,194	251	9,217	6,614	3,780	22,056	5,319
Apr. 2	8,592	15,027	10,497	3,653	3,706	2,416	33,891	77,782	2,288	237	10,229	6,820	4,424	23,998	5,519

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for March 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Mar. 5	8,491	167	55	114	1	12	297	25	623	294	1,588	4,076	2,095	337	367	724	8
Mar. 12	6,235	1,299	56	71	5	6	2	4	1,109	150	2,702	1,673	988	264	555	819	53
Mar. 19	11,876	413	51	170	10	89	14	89	842	112	1,670	6,719	2,271	638	552	1,190	26
Mar. 26	10,925	247	194	167	19	25	1,506	15	1,345	605	4,123	4,684	1,516	207	293	500	102
Apr. 2	11,031	217	76	187	12	20	134	25	1,494	160	2,325	6,358	1,894	183	284	467	37
Purchases of domestic securities:																	
Stocks:																	
Mar. 5	2,515	47	18	10	-	10	268	6	503	141	1,003	147	969	68	326	394	2
Mar. 12	2,146	228	14	51	3	-	2	2	417	114	831	300	556	13	425	438	21
Mar. 19	2,830	125	13	134	4	14	13	26	650	80	1,059	472	792	2	491	493	14
Mar. 26	3,695	11	41	89	-	10	1,455	6	981	162	2,695	364	351	-	193	193	42
Apr. 2	2,592	63	49	66	6	9	127	8	1,100	112	1,540	396	535	5	106	111	10
Bonds:																	
Mar. 5	4,158	19	14	11	1	1	28	5	104	1	184	3,731	216	-	26	26	1
Mar. 12	3,058	1,068	5	3	-	5	-	-	599	-	1,680	1,319	53	-	3	3	3
Mar. 19	7,721	279	11	-	5	11	1	1	162	5	475	6,105	1,105	-	35	35	1
Mar. 26	5,789	185	131	-	7	10	51	7	338	221	950	4,186	608	-	35	35	10
Apr. 2	6,731	96	23	-	6	9	7	17	380	5	543	5,691	370	-	115	115	12
Purchases of foreign securities:																	
Mar. 5	1,818	101	23	93	-	1	1	14	16	152	401	198	910	289	15	304	5
Mar. 12	1,031	3	37	17	2	1	-	2	93	36	191	54	379	251	127	378	29
Mar. 19	1,325	9	27	36	1	4	-	2	30	27	136	142	374	636	26	662	11
Mar. 26	1,491	51	22	138	12	5	-	2	26	222	478	134	557	207	65	272	50
Apr. 2	1,708	58	4	121	-	2	-	-	14	43	242	272	959	178	43	221	15
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Mar. 5	7,522	863	87	121	13	14	110	26	1,511	153	2,918	2,992	1,117	55	373	428	67
Mar. 12	9,547	790	97	82	10	45	9	9	2,296	109	3,417	4,434	1,242	10	314	324	130
Mar. 19	12,393	712	77	43	24	40	8	46	2,080	129	3,139	6,601	2,386	5	211	216	51
Mar. 26	10,896	446	55	19	8	14	95	42	1,625	150	2,456	6,222	1,627	3	587	590	41
Apr. 2	13,790	377	43	3	6	19	20	18	2,761	67	3,314	9,151	5,044	3	267	270	11
Sales of domestic securities:																	
Stocks:																	
Mar. 5	3,239	195	28	98	10	11	92	19	1,153	144	1,750	710	531	19	172	191	57
Mar. 12	4,967	280	63	39	10	6	4	8	1,543	46	1,999	1,961	754	2	207	209	44
Mar. 19	5,245	277	47	42	11	11	7	43	1,402	126	1,966	2,142	951	-	158	158	28
Mar. 26	4,212	229	11	19	8	8	88	28	820	133	1,344	1,170	1,314	-	346	346	38
Apr. 2	3,753	97	5	2	3	3	9	3	2,128	36	2,286	639	697	-	126	126	5
Bonds:																	
Mar. 5	3,672	631	59	9	3	3	18	3	223	4	953	2,092	413	5	201	206	8
Mar. 12	3,721	428	33	10	-	5	5	1	479	44	1,005	2,266	290	-	89	89	61
Mar. 19	6,572	279	30	-	13	19	-	2	567	-	930	4,370	1,229	-	27	27	16
Mar. 26	6,170	130	37	-	-	6	5	12	600	5	795	5,021	156	-	195	195	3
Apr. 2	5,389	138	36	1	3	16	11	15	440	31	691	4,362	147	-	125	125	4
Sales of foreign securities:																	
Mar. 5	611	57	-	14	-	-	-	4	135	5	215	190	173	31	-	31	2
Mar. 12	869	82	1	3	-	34	-	-	274	19	413	207	198	8	18	26	25
Mar. 19	576	156	-	1	-	10	1	1	71	3	243	89	206	5	26	31	7
Mar. 26	514	89	7	-	-	-	2	2	205	12	317	31	157	3	6	9	-
Apr. 2	4,708	142	2	-	-	-	-	-	193	-	337	150	4,200	3	16	19	2
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Mar. 5	403	4	-	-	-	-	-	-	-	-	4	395	-	-	4	4	-
Mar. 12	282	1	-	-	-	-	-	-	-	-	1	280	-	-	1	1	-
Mar. 19	524	-	-	-	-	-	-	-	-	-	-	509	-	-	15	15	-
Mar. 26	759	-	-	-	-	-	-	-	3	-	3	752	-	-	4	4	-
Apr. 2	690	5	-	-	-	-	-	-	7	-	12	621	10	-	7	7	-
Purchases of domestic securities:																	
Stocks:																	
Mar. 5	5	3	-	-	-	-	-	-	-	-	3	2	-	-	-	-	-
Mar. 12	1	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-
Mar. 19	9	-	-	-	-	-	-	-	-	-	-	9	-	-	-	-	-
Mar. 26	8	-	-	-	-	-	-	-	-	-	-	8	-	-	-	-	-
Apr. 2	9	5	-	-	-	-	-	-	-	-	5	4	-	-	-	-	-
Bonds:																	
Mar. 5	7	-	-	-	-	-	-	-	-	-	-	7	-	-	-	-	-
Mar. 12	18	-	-	-	-	-	-	-	-	-	-	18	-	-	-	-	-
Mar. 19	69	-	-	-	-	-	-	-	-	-	-	69	-	-	-	-	-
Mar. 26	33	-	-	-	-	-	-	-	-	-	-	33	-	-	-	-	-
Apr. 2	54	-	-	-	-	-	-	-	-	-	-	54	-	-	-	-	-
Purchases of foreign securities:																	
Mar. 5	391	1	-	-	-	-	-	-	-	-	1	386	-	-	4	4	-
Mar. 12	263	-	-	-	-	-	-	-	-	-	-	262	-	-	1	1	-
Mar. 19	446	-	-	-	-	-	-	-	-	-	-	431	-	-	15	15	-
Mar. 26	718	-	-	-	-	-	-	-	3	-	3	711	-	-	4	4	-
Apr. 2	587	-	-	-	-	-	-	-	7	-	7	563	10	-	7	7	-

(Continued on following page)

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for March 1941 - (Continued)

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL SALES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Mar. 5	406	-	-	-	-	-	1	-	11	-	12	381	13	-	-	-	-
Mar. 12	395	-	-	-	-	-	-	-	24	-	24	313	18	-	-	-	-
Mar. 19	666	-	-	-	-	-	-	-	18	-	18	643	5	-	-	-	-
Mar. 26	798	-	-	-	-	-	-	-	15	-	15	776	7	-	-	-	-
Apr. 2	525	-	-	-	-	-	-	-	-	-	-	517	8	-	-	-	-
Sales of domestic securities: Stocks:																	
Mar. 5	3	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-
Mar. 12	22	-	-	-	-	-	-	-	-	-	-	22	-	-	-	-	-
Mar. 19	16	-	-	-	-	-	-	-	-	-	-	16	-	-	-	-	-
Mar. 26	2	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-
Apr. 2	4	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
Bonds:																	
Mar. 5	8	-	-	-	-	-	-	-	-	-	-	8	-	-	-	-	-
Mar. 12	20	-	-	-	-	-	-	-	-	-	-	20	-	-	-	-	-
Mar. 19	46	-	-	-	-	-	-	-	-	-	-	46	-	-	-	-	-
Mar. 26	35	-	-	-	-	-	-	-	-	-	-	35	-	-	-	-	-
Apr. 2	35	-	-	-	-	-	-	-	-	-	-	35	-	-	-	-	-
Sales of foreign securities:																	
Mar. 5	395	-	-	-	-	-	1	-	11	-	12	370	13	-	-	-	-
Mar. 12	313	-	-	-	-	-	-	-	24	-	24	271	18	-	-	-	-
Mar. 19	604	-	-	-	-	-	-	-	18	-	18	581	5	-	-	-	-
Mar. 26	761	-	-	-	-	-	-	-	15	-	15	739	7	-	-	-	-
Apr. 2	486	-	-	-	-	-	-	-	-	-	-	478	8	-	-	-	-

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for March 1941

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Foreign debit balances: (due from abroad)																	
Mar. 5	26,296	1,732	1,301	432	23	46	551	263	1,031	1,363	6,742	10,255	6,536	93	2,398	2,491	272
Mar. 12	26,545	2,092	1,258	528	20	42	543	268	1,059	1,393	7,203	10,267	6,301	93	2,405	2,498	276
Mar. 19	26,045	2,086	1,233	549	21	43	540	260	959	1,405	7,096	10,075	6,117	90	2,404	2,494	263
Mar. 26	27,234	1,714	1,637	531	22	44	616	254	1,051	1,388	7,257	10,894	6,443	92	2,277	2,369	271
Apr. 2	27,078	2,087	1,452	524	20	35	545	259	1,047	1,371	7,340	10,517	6,581	89	2,326	2,415	225
Foreign credit balances: (due to abroad)																	
Mar. 5	45,712	2,816	6,619	1,334	40	34	7,878	112	9,659	2,076	30,568	1,697	10,351	126	2,166	2,292	804
Mar. 12	46,273	2,643	6,627	1,321	39	33	8,177	113	9,701	1,948	30,602	1,909	10,668	124	2,077	2,201	893
Mar. 19	47,231	2,590	6,682	1,325	40	33	8,166	113	9,734	1,758	30,441	2,054	11,511	137	2,200	2,337	888
Mar. 26	45,898	2,596	6,265	1,006	42	32	8,064	114	10,371	1,723	30,213	1,732	10,695	137	2,267	2,404	894
Apr. 2	45,782	2,760	6,154	1,045	38	39	8,129	100	10,375	1,180	29,820	1,975	10,683	134	2,265	2,399	905

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for March 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin American	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
Mar. 5	183	-	-	-	-	-	-	-	2	-	2	129	52	-	-	-	-
Mar. 12	282	-	-	-	-	-	-	-	6	-	6	245	31	-	-	-	-
Mar. 19	427	1	-	-	-	-	-	-	4	-	5	387	35	-	-	-	-
Mar. 26	392	-	-	-	-	-	-	-	-	-	-	360	32	-	-	-	-
Apr. 2	425	3	-	-	-	-	-	-	1	-	4	345	76	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
Mar. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar. 19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar. 26	2	-	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-
Apr. 2	4	1	-	-	-	-	-	-	-	-	1	3	-	-	-	-	-
Bonds:																	
Mar. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar. 19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar. 26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr. 2	2	2	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-
Purchases of foreign securities:																	
Mar. 5	183	-	-	-	-	-	-	-	2	-	2	129	52	-	-	-	-
Mar. 12	282	-	-	-	-	-	-	-	6	-	6	245	31	-	-	-	-
Mar. 19	427	1	-	-	-	-	-	-	4	-	5	387	35	-	-	-	-
Mar. 26	390	-	-	-	-	-	-	-	-	-	-	360	30	-	-	-	-
Apr. 2	419	-	-	-	-	-	-	-	1	-	1	342	76	-	-	-	-
TOTAL SALES IN THE UNITED STATES:																	
Mar. 5	141	-	-	-	-	-	-	-	-	-	-	141	-	-	-	-	-
Mar. 12	337	4	-	-	-	-	-	-	-	-	4	333	-	-	-	-	-
Mar. 19	492	11	-	-	-	-	-	-	-	-	11	481	-	-	-	-	-
Mar. 26	317	1	-	-	-	-	-	-	-	-	1	316	-	-	-	-	-
Apr. 2	370	6	-	-	-	-	-	-	-	-	6	364	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
Mar. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar. 12	2	2	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-
Mar. 19	2	2	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-
Mar. 26	1	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-
Apr. 2	5	5	-	-	-	-	-	-	-	-	5	-	-	-	-	-	-
Bonds:																	
Mar. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar. 19	3	3	-	-	-	-	-	-	-	-	3	-	-	-	-	-	-
Mar. 26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr. 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales of foreign securities:																	
Mar. 5	141	-	-	-	-	-	-	-	-	-	-	141	-	-	-	-	-
Mar. 12	335	2	-	-	-	-	-	-	-	-	2	333	-	-	-	-	-
Mar. 19	487	6	-	-	-	-	-	-	-	-	6	481	-	-	-	-	-
Mar. 26	316	-	-	-	-	-	-	-	-	-	-	316	-	-	-	-	-
Apr. 2	365	1	-	-	-	-	-	-	-	-	1	364	-	-	-	-	-

Foreign Purchases and Sales of Domestic Securities[1/]

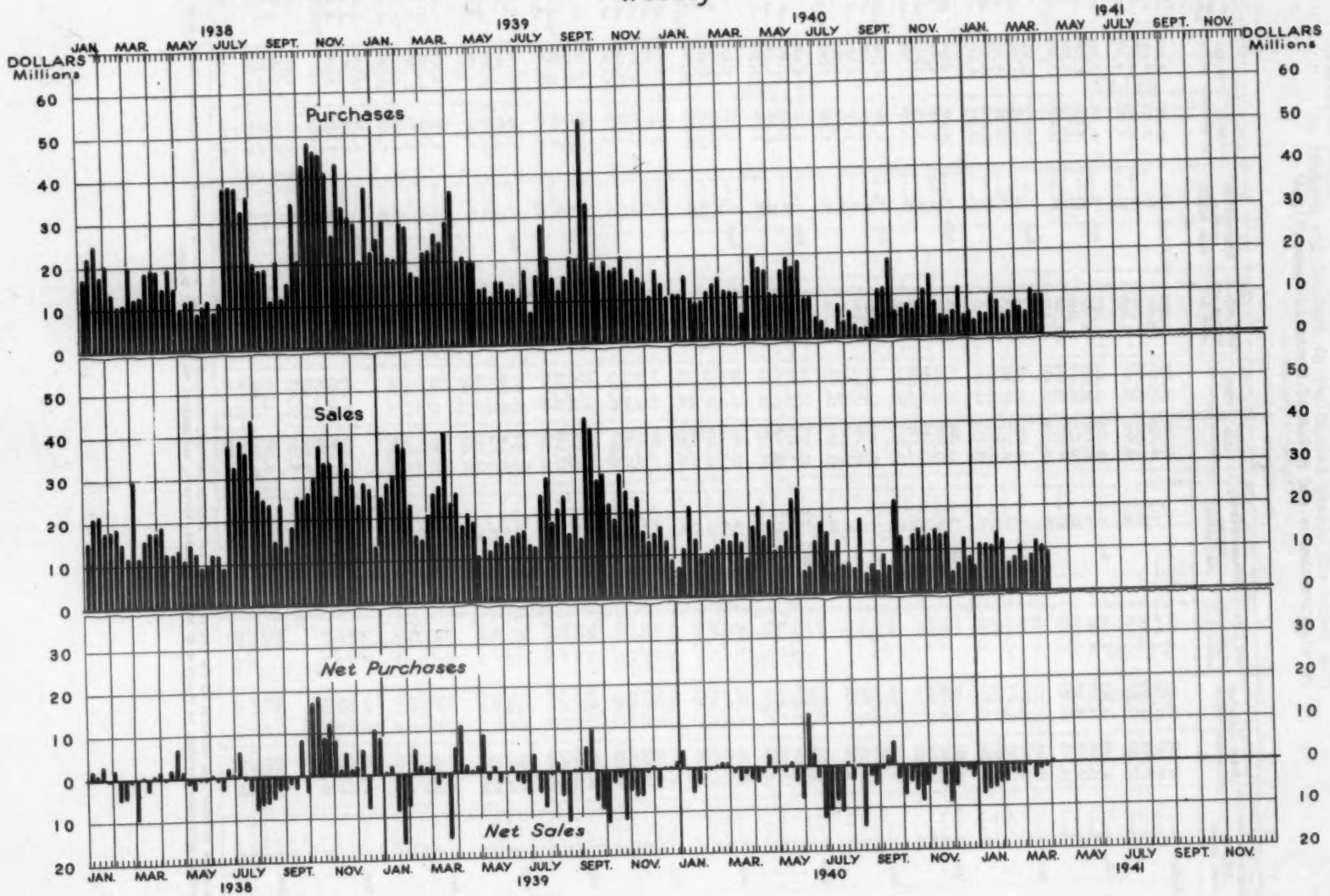
(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1938-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,295	18,017	2,278
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511
May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,693	35,895	-3,202
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
1939-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396
1939-Feb. 1....	29,430	36,428	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,902	14,868	1,634
Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,785	27,207	-422
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177
Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549
Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,464	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,520	1,315
1940-Mar. 6....	11,723	13,056	-1,333
13....	11,518	14,911	-3,393
20....	11,217	12,777	-1,560
27....	6,176	9,009	-2,833
Apr. 3....	12,778	16,316	-3,538
10....	19,870	21,064	-1,194
17....	16,998	14,067	2,931
24....	16,288	17,826	-1,542
May 1....	10,635	10,496	139
8....	10,392	11,665	-1,273
15....	16,102	15,075	1,027
22....	19,019	22,819	-3,800
29....	17,043	24,823	-7,780
June 5....	18,498	5,928	12,570
12....	9,678	6,598	3,080
19....	9,996	12,611	-2,615
26....	5,054	17,189	-12,135
July 3....	4,228	14,682	-10,454
10....	2,434	10,607	-8,173
17....	2,135	12,921	-10,786
24....	7,908	6,892	1,016
31....	3,826	7,391	-3,565
Aug. 7....	6,171	6,131	40
14....	3,002	17,682	-14,680
21....	2,294	4,844	-2,550
28....	2,244	6,914	-4,670
Sept. 4....	4,376	5,336	-960
11....	11,485	9,138	2,287
18....	11,601	6,218	5,383
25....	18,590	21,963	-3,373
Oct. 2....	6,145	13,198	-7,053
9....	6,873	10,898	-4,025
16....	7,799	13,880	-6,081
23....	6,457	15,114	-8,677
30....	8,300	13,304	-5,004
Nov. 6....	11,298	13,671	-2,413
13....	14,583	14,921	-338
20....	8,466	13,664	-5,198
27....	5,116	14,143	-9,027
Dec. 4....	4,752	9,770	-5,018
11....	5,870	6,791	-921
18....	11,556	12,803	-1,247
25....	5,163	8,394	-3,231
1941-Jan. 1....	5,771	6,172	-401
8....	3,987	11,181	-7,194
15....	5,376	11,326	-5,950
22....	5,076	10,715	-5,639
29....	9,670	13,986	-4,316
Feb. 5....	8,148	12,174	-4,026
12....	4,674	6,842	-2,168
19....	5,651	8,052	-2,401
26....	7,915	10,579	-2,664
Mar. 5....	6,684	6,923	-239
12....	5,246	8,699	-3,453
19....	10,613	11,900	-1,287
26....	9,473	10,424	-951
Apr. 2....	9,368	9,150	218

1/ Includes transactions executed in the United States for foreign account, executed abroad for domestic account, and transactions in joint foreign arbitrage accounts as reported by banks, bankers, brokers, and dealers in the United States.

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for March 1941

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin American	Japan Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES:																	
Mar. 5 Spot.....	14,224	4,358	276	9	136	535	11	430	2,074	181	8,010	1,978	766	1,750	805	2,555	915
Mar. 5 Forward...	3,852	2,612	2	33	1	1	-	-	13	-	2,662	446	61	300	383	683	-
Mar. 12 Spot.....	12,946	4,769	116	59	147	713	26	84	1,959	270	8,143	1,165	784	998	1,069	2,067	787
Mar. 12 Forward...	4,502	2,488	23	-	1	1	26	-	-	-	2,539	989	69	729	176	905	-
Mar. 19 Spot.....	15,051	5,334	196	1	118	522	8	228	1,260	200	7,861	1,749	674	2,190	980	3,170	1,597
Mar. 19 Forward...	4,543	2,193	8	1	-	20	-	2	4	2	2,230	1,391	95	532	95	627	-
Mar. 26 Spot.....	13,373	4,383	144	2	131	852	15	805	3,115	117	8,564	1,094	366	1,225	897	2,122	827
Mar. 26 Forward...	1,191	757	1	-	3	10	-	-	83	-	854	94	1	97	185	282	-
Apr. 2 Spot.....	16,276	5,648	99	14	122	979	6	459	2,523	160	10,010	2,506	464	1,103	1,523	2,626	670
Apr. 2 Forward...	4,482	2,177	-	-	-	16	-	-	40	-	2,233	1,487	83	379	300	679	-
Purchases from banks:																	
Mar. 5 Spot.....	9,718	2,689	88	9	97	440	4	413	2,004	101	5,845	1,045	603	1,416	730	2,146	79
Mar. 5 Forward...	2,706	1,999	2	-	1	1	-	-	13	-	2,016	220	52	35	383	418	-
Mar. 12 Spot.....	9,548	3,585	40	57	108	484	7	57	1,749	220	6,307	560	657	867	1,044	1,911	113
Mar. 12 Forward...	2,715	1,329	23	-	1	1	26	-	-	-	1,380	989	-	170	176	346	-
Mar. 19 Spot.....	10,543	3,741	26	-	106	450	-	218	1,165	180	5,886	1,031	570	1,952	853	2,805	251
Mar. 19 Forward...	2,730	634	-	-	-	20	-	2	-	2	658	1,589	95	293	95	388	-
Mar. 26 Spot.....	9,122	2,520	91	-	128	735	7	185	3,018	97	6,781	664	279	504	856	1,360	38
Mar. 26 Forward...	1,175	746	1	-	3	9	-	-	83	-	842	50	1	97	185	282	-
Apr. 2 Spot.....	12,533	4,284	44	14	88	867	6	441	2,460	85	8,289	1,498	333	839	1,450	2,289	124
Apr. 2 Forward...	3,192	1,092	-	-	-	16	-	-	40	-	1,148	1,451	14	279	300	579	-
Purchases from customers other than banks:																	
Mar. 5 Spot.....	4,506	1,669	188	-	39	95	7	17	70	80	2,165	933	163	334	75	409	836
Mar. 5 Forward...	1,146	613	-	33	-	-	-	-	-	-	646	226	9	865	-	265	-
Mar. 12 Spot.....	3,398	1,184	76	2	39	229	19	27	210	50	1,836	605	127	131	25	156	674
Mar. 12 Forward...	1,787	1,159	-	-	-	-	-	-	-	-	1,159	-	69	539	-	539	-
Mar. 19 Spot.....	4,508	1,593	170	1	12	72	2	10	95	20	1,975	718	104	238	127	365	1,346
Mar. 19 Forward...	1,813	1,559	8	1	-	-	-	-	4	-	1,572	2	-	239	-	239	-
Mar. 26 Spot.....	4,251	1,863	53	2	3	117	8	20	97	20	2,183	430	87	721	41	762	749
Mar. 26 Forward...	16	11	-	-	-	1	-	-	-	-	12	4	-	-	-	-	-
Apr. 2 Spot.....	3,743	1,364	55	-	34	112	-	18	63	75	1,721	1,008	131	264	73	337	546
Apr. 2 Forward...	1,290	1,085	-	-	-	-	-	-	-	-	1,085	36	69	100	-	100	-
TOTAL SALES:																	
Mar. 5 Spot.....	14,206	5,086	173	5	130	552	21	351	2,174	183	8,675	1,886	692	1,425	1,101	2,526	427
Mar. 5 Forward...	3,437	2,552	-	-	-	-	-	24	-	-	2,576	469	72	881	39	320	-
Mar. 12 Spot.....	13,134	5,295	198	5	149	694	35	96	1,874	261	8,607	1,084	760	1,113	1,121	2,234	449
Mar. 12 Forward...	3,325	2,131	-	-	-	-	26	-	-	-	2,157	1,014	89	23	42	65	-
Mar. 19 Spot.....	14,381	6,075	211	41	131	560	3	273	1,427	153	8,874	1,576	742	1,257	907	2,164	1,025
Mar. 19 Forward...	5,526	2,295	5	-	-	-	-	-	-	-	2,300	1,640	154	1,179	253	1,432	-
Mar. 26 Spot.....	14,063	5,562	76	31	148	847	16	187	3,331	129	10,327	1,805	366	798	1,118	1,916	249
Mar. 26 Forward...	493	59	-	-	-	-	-	-	-	-	59	10	63	361	-	361	-
Apr. 2 Spot.....	16,387	5,640	117	16	114	1,014	10	488	2,482	179	10,060	2,422	560	893	1,910	2,803	542
Apr. 2 Forward...	4,888	2,272	-	-	-	-	-	-	-	-	2,272	1,568	97	943	8	951	-
Sales to banks:																	
Mar. 5 Spot.....	5,063	1,573	56	2	33	277	3	249	678	85	2,956	892	259	273	376	649	307
Mar. 5 Forward...	1,183	612	-	-	-	-	-	24	-	-	636	315	5	226	1	227	-
Mar. 12 Spot.....	4,459	1,425	48	-	53	318	2	61	819	145	2,871	535	296	360	70	430	327
Mar. 12 Forward...	1,294	1,159	-	-	-	-	-	-	-	-	1,159	34	79	4	18	22	-
Mar. 19 Spot.....	6,174	2,338	8	1	32	283	-	21	884	79	3,586	878	224	490	124	614	672
Mar. 19 Forward...	2,786	1,559	-	-	-	-	-	-	-	-	1,559	51	45	1,185	6	1,131	-
Mar. 26 Spot.....	5,669	1,303	27	30	41	463	14	44	2,416	19	4,353	641	197	180	102	282	196
Mar. 26 Forward...	383	10	-	-	-	-	-	-	-	-	10	10	3	360	-	360	-
Apr. 2 Spot.....	6,507	1,658	11	12	40	514	1	204	1,544	82	4,066	1,451	180	87	339	426	384
Apr. 2 Forward...	1,872	1,144	-	-	-	-	-	-	-	-	1,144	241	94	388	5	393	-
Sales to customers other than banks:																	
Mar. 5 Spot.....	9,143	3,513	117	3	97	275	18	102	1,496	98	5,719	994	433	1,152	725	1,877	120
Mar. 5 Forward...	2,254	1,940	-	-	-	-	-	-	-	-	1,940	154	67	55	38	93	-
Mar. 12 Spot.....	8,675	3,870	150	5	96	376	33	35	1,055	116	5,736	549	464	753	1,051	1,804	122
Mar. 12 Forward...	2,031	972	-	-	-	-	26	-	-	-	998	980	10	19	24	43	-
Mar. 19 Spot.....	8,207	3,737	203	40	99	337	3	252	543	74	5,288	698	518	767	783	1,550	153
Mar. 19 Forward...	2,740	736	5	-	-	-	-	-	-	-	741	1,589	109	54	247	301	-
Mar. 26 Spot.....	8,394	4,259	49	1	107	384	2	143	915	114	5,974	564	169	618	1,016	1,634	53
Mar. 26 Forward...	110	49	-	-	-	-	-	-	-	-	49	-	60	1	-	1	-
Apr. 2 Spot.....	9,880	3,982	106	4	74	500	9	284	938	97	5,994	971	380	806	1,571	2,377	158
Apr. 2 Forward...	3,016	1,128	-	-	-	-	-	-	-	-	1,128	1,327	3	555	3	558	-

Outstanding Forward Exchange Contracts as Reported by Banks and Bankers in the United States during March 1941

(In thousands of dollars)

Contracts as of following dates	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin American	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
Mar. 5	26,255	13,702	236	627	-	6	512	-	26	7	15,116	6,206	1,968	2,887	1,076	3,363	-
Mar. 12	29,530	15,496	163	624	-	6	460	-	13	3	16,765	7,163	1,944	2,706	1,252	3,958	-
Mar. 19	31,363	16,432	162	590	-	12	461	2	17	5	17,661	8,085	1,673	2,676	1,268	3,944	-
Mar. 26	30,495	16,965	162	560	1	6	460	-	100	3	18,257	7,868	1,648	1,843	1,437	2,622	-
Apr. 2	32,468	18,222	161	560	-	6	460	-	70	4	19,483	9,182	1,706	1,206	891	2,097	-
Contracts for purchases from foreign customers:																	
Mar. 5	13,179	6,098	62	314	-	1	221	-	7	-	6,703	3,217	1,899	944	1,060	2,000	-
Mar. 12	14,991	6,815	26	314	-	1	218	-	7	-	7,381	4,193	1,899	940	1,218	2,158	-
Mar. 19	16,102	6,625	26	314	-	1	218	-	7	-	7,191	5,327	1,396	1,022	1,208	2,230	-
Mar. 26	16,004	7,107	26	314	1	1	218	-	21	-	7,688	5,150	1,340	422	1,404	1,826	-
Apr. 2	17,072	7,557	26	314	-	1	218	-	21	-	8,137	6,851	1,315	493	876	1,369	-
Contracts for purchases from domestic customers:																	
Mar. 5	13,076	7,604	174	313	-	5	251	-	19	7	8,413	2,991	389	1,387	16	1,363	-
Mar. 12	14,539	8,681	137	310	-	5	242	-	6	3	9,384	2,970	385	1,766	34	1,800	-
Mar. 19	15,261	9,807	136	276	-	11	243	2	10	5	10,490	2,758	319	1,694	40	1,694	-
Mar. 26	14,451	9,858	136	246	-	5	242	-	79	3	10,569	2,718	308	823	33	856	-
Apr. 2	15,396	10,665	135	246	-	5	242	-	49	4	11,346	2,931	391	713	15	728	-
TOTAL SALES CONTRACTS:																	
Mar. 5	29,844	14,693	128	833	-	27	1,237	38	6	4	16,966	6,303	1,372	4,822	375	5,197	6
Mar. 12	31,422	16,040	105	775	-	27	1,211	38	-	5	18,201	7,898	1,463	4,048	416	4,464	-
Mar. 19	34,517	17,204	110	775	-	27	1,211	38	-	49	19,414	8,841	1,951	4,703	668	5,371	-
Mar. 26	32,226	17,055	110	781	-	26	1,211	14	-	4	19,201	7,937	1,933	3,857	274	3,531	4
Apr. 2	35,795	18,783	109	781	-	26	1,211	14	4	6	20,934	9,337	1,597	3,778	146	3,924	3
Contracts for sale to foreign customers:																	
Mar. 5	14,891	7,113	-	758	-	-	742	38	-	-	8,651	2,535	1,101	2,603	1	2,604	-
Mar. 12	15,478	8,222	-	700	-	-	742	38	-	-	9,702	2,535	1,188	2,053	-	2,053	-
Mar. 19	17,385	9,356	-	700	-	-	742	38	-	-	10,836	2,535	1,155	2,853	6	2,859	-
Mar. 26	15,905	9,180	-	700	-	-	742	14	-	-	10,636	2,535	1,170	1,564	-	1,564	-
Apr. 2	17,302	9,965	-	700	-	-	742	14	4	-	11,485	2,571	1,858	2,043	5	2,048	-
Contracts for sale to domestic customers:																	
Mar. 5	14,953	7,580	128	75	-	27	495	-	6	4	8,315	3,768	271	2,219	374	2,593	6
Mar. 12	15,944	7,818	105	75	-	27	469	-	-	5	8,499	4,778	275	1,995	416	2,411	-
Mar. 19	17,132	7,848	110	75	-	27	469	-	-	49	8,578	5,706	396	1,850	602	2,452	-
Mar. 26	16,321	7,875	110	81	-	26	469	-	-	4	8,565	5,408	383	1,693	274	1,967	4
Apr. 2	18,493	8,818	109	81	-	26	469	-	-	6	9,509	6,766	339	1,735	141	1,876	3

Net Position in Foreign Currencies of Reporting Banks and Bankers in the United States for March 1941

[In thousands of dollars. Long position (+) or short position (-)]

Position as of following dates	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin American	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Mar. 5	-6,993	-314	-415	-750	-7	-261	-1,689	44	65	-281	-3,608	926	-122	-2,540	-1,282	-3,822	33
Mar. 12	-6,014	-180	-513	-701	-6	-239	-1,636	33	153	-268	-3,357	616	-121	-2,026	-1,190	-3,216	64
Mar. 19	-6,189	-271	-526	-746	-14	-254	-1,698	-9	-19	-212	-3,751	741	-238	-1,634	-1,283	-2,917	-28
Mar. 26	-6,161	-269	-459	-777	-26	-238	-1,700	12	-152	-223	-3,832	686	-306	-1,482	-1,306	-2,790	81
Apr. 2	-6,998	-91	-470	-779	-16	-257	-1,702	-23	-82	-231	-3,631	699	-413	-1,847	-1,386	-3,233	-20

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
35	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1940-May	19,208.9	17,061.6	156.0	1,800.0	191.3
June	19,963.1	17,821.2	156.0	1,800.0	185.9
July	20,461.8	18,268.3	156.0	1,800.0	237.5
August	20,912.7	18,683.8	156.0	1,800.0	272.9
September	21,244.4	19,005.9	156.0	1,800.0	282.4
October	21,505.5	19,354.6	156.0	1,800.0	194.8
November	21,800.4	19,651.6	156.0	1,800.0	192.8
December	21,994.5	19,825.4	156.0	1,800.0	213.2
1941-January	22,115.7	19,977.6	156.0	1,800.0	182.1
February	22,231.2	20,094.7	156.0	1,800.0	180.4
March	22,367.0	20,175.9	156.0	1,800.0	235.0
April	22,505.3	20,267.4	156.0	1,800.0	281.9
May	22,574.9	20,387.8	156.0	1,800.0	231.1

Source: Daily Treasury Statements.
1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the Gold Certificate Fund - Board of Governors, Federal Reserve System, and (b) the Redemption Fund - Federal Reserve notes.
2/ Reserve against United States notes and Treasury notes of 1890.
3/ Excludes gold in active portion of Stabilization Fund.

Net Movement of Gold to and from the United States

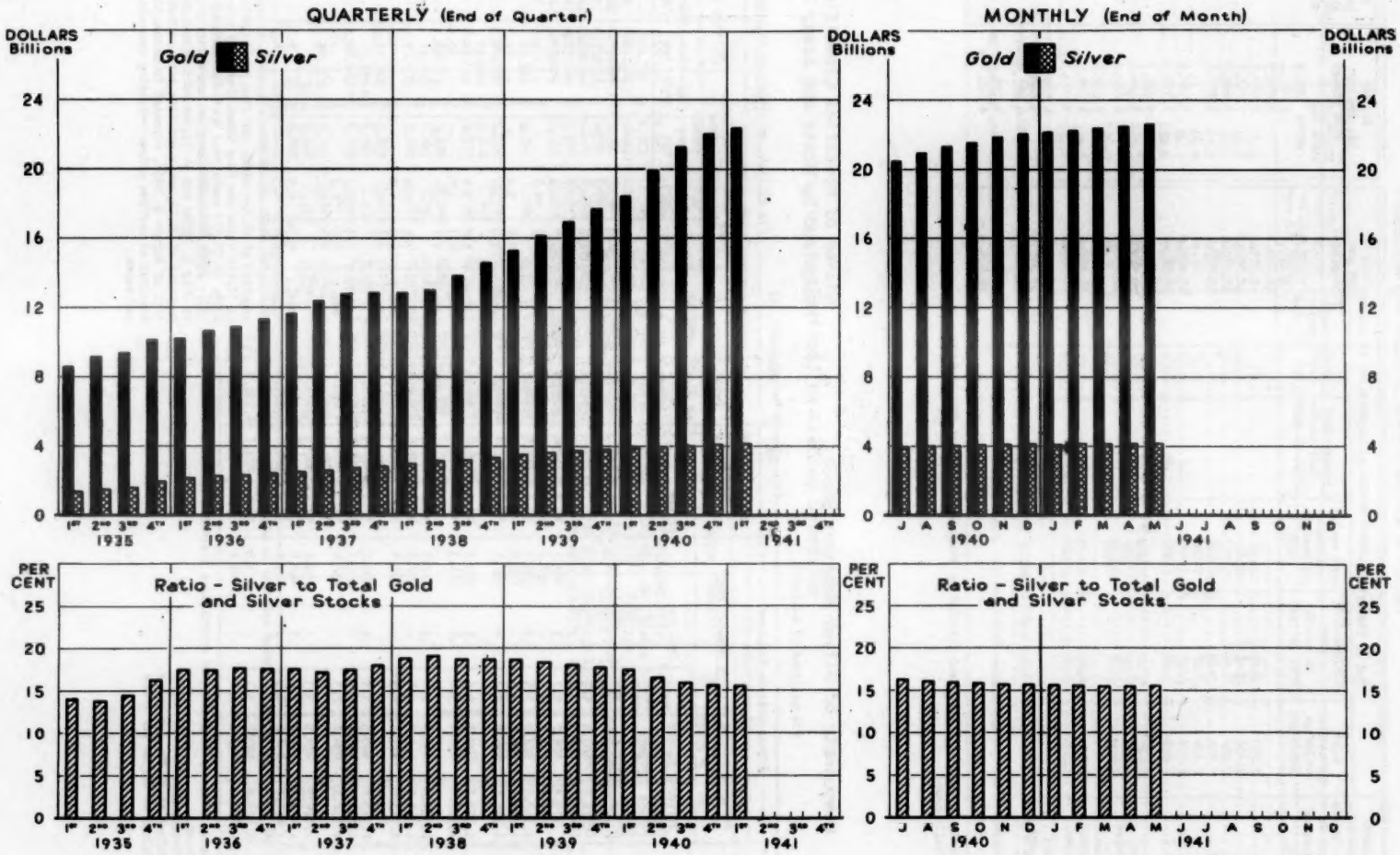
(In millions of dollars at $35 per fine ounce)

Calendar year or month	Net import from or net export (-) to:															Total net imports or net exports (-)
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	6.9	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.0
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.6
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5	16.2	39.2	27.9	10.6	8.4	4.0	11.7	108.4	1,973.6
1939	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2	53.3	74.3	35.6	23.2	10.1	5.3	28.1	108.1	3,574.2
1940	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0	49.9	103.8	38.7	23.9	10.7	10.3	26.4	668.0	4,744.6
1940-May	62.0	-	9.4	11.5	281.2	2.3	4.7	-	4.3	5.2	2.4	2.1	1.2	1.5	4.0	43.3	435.1
June	126.0	241.6	3.7	2.1	716.7	4.2	3.4	-	2.4	6.6	3.9	2.1	.3	.6	1.5	45.9	1,163.0
July	301.7	-	-	-	172.3	1.9	-	-	-	5.3	2.8	5.9	.8	1.5	1.6	26.2	520.0
August	10.8	-	-	-	284.3	10.3	-	-	1.0	6.7	3.7	4.5	.9	.5	3.8	45.1	351.6
September	3.7	-	-	-	217.6	.5	13.2	-	.5	14.6	3.8	2.3	1.1	1.1	2.7	73.0	334.1
October	1.7	-	-	-	222.7	.5	11.8	-	.8	14.8	2.7	-	.4	.5	.6	69.5	326.0
November	.9	-	-	-	262.7	.5	12.2	-	2.2	14.4	3.3	-	1.0	.6	.8	31.5	330.1
December	.1	-	-	-	80.4	.3	13.3	-	7.4	15.0	3.3	2.8	1.1	1.2	.1	12.2	137.2
1941-January	-	-	-	.6	46.9	1.1	6.1	-	4.5	11.1	3.2	3.2	.5	1.2	.8	155.0 2/	234.2
February	1.2	-	-	.3	81.5	.8	-	-	-	6.7	2.8	-	1.1	.6	-	13.6	108.6
March	.8	-	-	-	95.6	.9	3.0	-	-	6.3	4.0	2.2	.3	.2	-	5.3	118.6
April	-	-	-	-	20.2	1.1	.3	-	-	4.7	3.6	2.9	.7	1.3	2.1	135.1 3/	172.0
May	-	-	-	-	16.3	1.0	-	-	-	4.2	3.4	2.8	.9	.4	-	5.8	34.8 4/

Source: U. S. Department of Commerce.
1/ Includes Hong Kong.
2/ From South Africa $149.7 millions.
3/ From South Africa $132.2 millions.
4/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of gold export statistics by country of destination. This action is effective with statistics for May 1941.

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	898.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1940-May	19,208.9	3,924.6	17.0
June	19,963.1	3,939.6	16.5
July	20,462.5	3,963.7	16.2
August	20,912.8	3,982.6	16.0
September	21,244.4	4,002.2	15.9
October	21,505.5	4,022.9	15.8
November	21,800.8	4,038.9	15.6
December	21,994.8	4,060.0	15.6
1941-January	22,116.5	4,078.6	15.6
February	22,231.9	4,092.5	15.5
March	22,367.3	4,107.6	15.5
April	22,505.8	4,120.8	15.5
May	22,574.9 p	4,128.4 p	15.5 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1940-May	1,347.2	498.3	5.6	.5	640.8	48.8	396.0	3,924.6
June	1,353.2	498.1	3.6	.8	643.3	49.0	398.6	3,939.6
July	1,361.6	497.9	2.8	.3	647.5	49.2	401.0	3,963.7
Aug	1,368.3	497.5	6.4	-	648.8	49.5	402.6	3,982.6
Sept	1,373.4	497.1	4.4	-	652.4	50.0	406.6	4,002.2
Oct	1,383.6	496.5	3.8	.1	654.2	50.6	410.9	4,022.9
Nov	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941-Jan	1,405.7	494.6	5.3	-	659.9	52.5	422.1	4,078.6
Feb	1,411.8	494.2	5.4	.3	662.5	52.8	422.3	4,092.5
Mar	1,417.7	494.0	4.0	-	665.2	53.1	425.0	4,107.6
Apr	1,423.8	493.7	5.1	-	665.5	53.4	429.3	4,120.8
May p	1,430.0	493.1	5.4	.1	666.1	53.4	429.3	4,128.4

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.
1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-May	5.1	3.6	-	-	12.7	4.5	17.8	8.1
June	4.6	3.6	-	-	6.3	2.2	10.9	5.8
July	5.8	3.8	-	-	13.4	4.7	19.2	8.5
Aug	4.3	3.0	-	-	10.4	3.7	14.6	6.7
Sept	4.7	3.4	-	-	10.3	3.6	15.0	7.0
Oct	7.9	5.6	-	-	8.0	2.8	15.9	8.4
Nov	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan	6.5	4.6	-	-	7.9	2.8	14.4	7.4
Feb	5.9	4.2	-	-	4.8	1.7	10.7	5.9
Mar	5.7	4.1	-	-	6.0	2.1	11.7	6.2
Apr	6.3	4.5	-	-	3.9	1.4	10.2	5.9
May	6.5	4.6	-	-	4.7	1.7	11.2	6.3

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.
2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

(Cumulative from January 1, 1934 - In millions of dollars)

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	288.2	34.5	386.2	274.9
1936	46.1	48.7	36.0	-	382.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	408.1	541.6
1938	69.5	48.7	74.9	-	497.7	34.7	616.0	738.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941-January	125.3	48.7	87.6	27.7	558.7	34.7	763.4	1,062.9
February	127.0	48.7	87.6	29.6	565.9	34.7	766.5	1,069.8
March	128.3	48.7	87.6	31.5	567.0	34.7	769.5	1,074.9
April	132.6	48.7	87.6	33.5	568.1	34.7	772.6	1,076.2
May	137.2	48.7	87.6	35.6	569.1	34.7	775.7	1,079.1

Basis: Daily Treasury Statements.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held increases, the potential seigniorage thereon increases.

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries						
		United States	Canada 1/	Mexico	Peru	Other	Total 2/	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
1933	169,159	22,821	16,395	66,101	6,761	10,819	46,261	14,769	11,553	6,680	6,080	1,103	4,076
1934	190,398	32,487	17,965	74,145	10,381	10,031	45,730	14,891	11,257	7,863	5,818	1,179	4,722
1935	220,704	45,613	17,743	75,989	17,433	12,786	51,938	17,199	12,434	9,706	5,890	1,219	5,130
1936	253,696	63,358	19,584	77,604	19,901	16,539	56,898	19,784	13,194	11,670	5,977	1,733	4,980
1937	274,538	71,259	24,131	84,681	18,994	15,708	61,785	21,053	14,903	12,451	6,205	1,913	5,200
1938	267,795	61,689	23,886	81,019	20,498	15,869	64,939	22,767	15,043	13,115	5,987	2,451	5,636
1939	265,862	63,872	24,538	75,871	18,802	17,497	64,883	21,224	15,417	14,015	5,943	2,670	5,414
1940	273,684	67,013	23,816	82,638	19,000	16,985	64,292						
1940-March	22,501	5,744	1,786	5,723	2,000	1,644	5,604						
April	24,785	6,120	1,770	6,140	1,900	1,649	5,606						
May	22,869	5,840	1,927	5,619	1,700	1,504	5,609						
June	23,483	5,373	3,096	6,511	1,400	1,437	5,666						
July	23,091	5,530	2,042	6,861	1,900	1,589	5,609						
August	22,836	4,419	1,791	8,120	1,500	1,401	5,605						
September	23,835	5,049	1,795	7,990	2,000	1,388	5,613						
October	22,900	5,609	1,673	7,090	1,600	1,318	5,610						
November	23,145r	6,367	1,708	7,104	1,500	1,352r	5,114						
December	20,669r	6,499	1,642	4,968	1,500	1,350r	5,110						
1941-January	24,359	5,733	1,957	8,750	1,930	1,490	5,319						
February	5/	6,009	1,357	7,752	1,450	5/	5,302						
March	5/	6,495	5/	5/	5/	5/	5/						

Source: Annual Reports of the Director of the Mint for annual figures through 1939; releases of American Bureau of Metal Statistics for all later figures.

r Revised.

1/ Includes Newfoundland.

2/ Breakdown by countries not available after 1939.

3/ Includes Chosen and Taiwan.

4/ Includes Burma.

5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to:							
	United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,990	3,906	381
1935	245,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	856	5,416	29,925	-8,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,284	15,396 1/	10,915	41,715	-4,342	696	7,381	2,858
1939	12,381	-696	7,078	31,597	-4,787	851	6,513	3,178
1940	343	-1,188	6,487	25,811	21	1,313	6,260	2,318
1940-May	-	44	452	2,294	-	234	438	170
June	69	-19	816	1,723	-	189	618	173
July	-	13	808	1,639	-	48	505	147
August	13	4	699	1,103	-	72	395	145
September	35	1	372	1,803	4	102	692	141
October	-	4	293	2,742	-	252	373	112
November	-	2	268	2,257	3	44	458	129
December	-	-79	438	2,390	3	15	715	225
1941-January	-	-234	686	2,137	-	20	469	99
February	-363	-16	401	1,821	3	43	418	120
March	-	-161	394	2,564	3	109	262	138
April	-	-2	578	2,560	-	130	555	175
May	-	1	515	1,631	-	89	321	191

Calendar year or month	Net imports from or net exports (-) to:						Total net imports or exports (-)
	British India	China	Hong Kong	Japan	Other Asia	All other	
1934	-338	21,967	2,873	303	134	38	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	190	-	61	2,930	10,808 2/	617	223,449
1939	-73	-	7,725	4,234	1,960	672	70,677
1940	314	1	396	10,306	1,194	1,202	94,760
1940-May	-46	1	-	721	82	22	4,411
June	-741	-	-	730	187	52	3,789
July	1,499	-	-	437	113	153	5,363
August	-156	-	-	1,410	94	149	3,927
September	-71	-	396	861	75	146	4,517
October	-35	-	-	572	70	87	4,770
November	-	-	-	1,279	76	138	4,653
December	-	-	-	644	67	149	4,567
1941-January	311	-	3	593	107	66	4,256
February	-102	-	-	263	-198	83	2,475
March	-	-	-	772	-723	83	3,441
April	-1,127	-	-	113	99	53	3,134
May	-	-	-	305	225	-488	2,730 3/

Source: U. S. Department of Commerce.

1/ Includes net import of $12,950,000 from France.

2/ Includes net import of $9,791,000 from Siam.

3/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of silver export statistics by country of destination. This action is effective with statistics for May 1941.

OTHER TREASURY STATISTICS

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Nationality

	Number of vessels													
	Calendar year		1940									1941		
	1939	1940	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Grand total	34,192	33,422	2,135	3,099	3,440	4,085	4,206	3,160	3,079	2,571	1,875	1,825	1,801	2,031	2,662
Cleared to Canadian Great Lakes ports	7,963	8,854	308	998	1,233	1,596	1,705	1,038	997	748	158	50	64	83	362
Cleared to coastal and overseas ports	26,229	24,568	1,827	2,057	2,207	2,489	2,501	2,122	2,082	1,823	1,717	1,775	1,737	1,948	2,300
American vessels	7,822	7,577	544	756	751	856	841	644	607	492	486	468	489	552	681
Foreign vessels	18,407	16,991	1,283	1,301	1,456	1,633	1,660	1,478	1,475	1,331	1,231	1,307	1,248	1,396	1,619
Belgian	102	117	16	12	13	10	9	6	15	4	3	5	4	5	3
British	9,954	9,482	667	669	845	1,022	1,061	902	889	758	664	724	706	783	1,020
Danish	604	150	8	1	3	1	-	-	-	-	1	2	-	-	-
Dutch	653	537	51	45	30	44	41	40	50	40	36	52	35	42	47
Finnish	85	180	11	10	12	14	19	13	18	25	18	22	30	23	19
French	285	137	20	19	21	2	1	2	8	1	3	4	8	10	12
German	334	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	247	323	21	19	19	27	33	42	27	25	25	22	21	15	11
Honduran	699	860	74	87	80	78	75	69	80	72	66	71	68	81	84
Italian	278	161	28	37	12	1	-	-	-	-	-	-	-	-	-
Japanese	793	762	58	66	63	63	62	57	66	76	55	54	54	55	51
Nicaraguan	149	95	8	10	9	10	9	9	7	7	9	10	8	8	8
Norwegian	2,744	2,225	192	175	180	188	176	159	138	137	155	155	151	173	162
Panamanian	580	746	52	61	55	67	56	71	67	79	79	69	67	70	82
Swedish	467	364	19	24	20	31	33	39	38	24	37	28	25	33	28
Other flags	433	852	58	66	74	75	85	69	72	83	78	89	71	98	92

	Net registered tonnage (in thousands of tons)													
	Calendar year		1940									1941		
	1939	1940	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Grand total	70,306	62,185	4,759	5,845	5,915	6,340	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605
Cleared to Canadian Great Lakes ports	12,030	13,769	667	1,674	2,008	2,125	2,098	1,662	1,605	1,438	899	139	212	274	815
Cleared to coastal and overseas ports	58,276	48,416	4,092	4,171	3,907	4,215	4,233	3,743	3,827	3,602	3,581	3,700	3,424	3,707	3,790
American vessels	14,869	16,604	1,424	1,504	1,481	1,548	1,531	1,303	1,399	1,204	1,244	1,186	1,317	1,439	1,386
Foreign vessels	43,407	31,812	2,668	2,667	2,426	2,667	2,702	2,440	2,428	2,398	2,337	2,514	2,107	2,268	2,404
Belgian	371	438	61	44	54	39	30	24	52	15	7	18	16	23	13
British	14,904	10,390	829	767	837	1,022	1,121	870	790	792	743	896	661	662	862
Danish	1,480	346	27	4	9	3	-	-	-	-	-	12	-	-	-
Dutch	2,968	2,000	221	175	98	129	126	140	152	107	93	160	88	121	125
Finnish	137	273	17	17	14	21	28	15	28	38	26	31	42	31	29
French	1,322	503	82	90	81	8	2	2	24	1	10	8	17	27	24
German	2,141	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	833	988	74	60	67	85	99	124	75	67	71	57	54	36	26
Honduran	914	1,176	99	114	107	100	102	100	111	97	95	107	98	111	110
Italian	1,342	885	171	185	39	3	-	-	-	-	-	-	-	-	-
Japanese	3,839	3,784	288	335	341	337	330	302	335	385	277	299	268	266	294
Nicaraguan	65	39	3	4	3	4	3	3	3	3	3	3	3	3	3
Norwegian	7,417	5,505	455	433	389	426	407	373	351	373	421	399	417	417	410
Panamanian	2,097	2,653	171	220	173	228	201	236	246	288	297	285	228	268	279
Swedish	1,454	1,050	51	87	58	103	82	123	105	52	109	90	76	107	75
Other flags	883	1,782	119	132	156	159	171	128	156	180	185	189	140	196	185

Source: Reports from Collectors of Customs.

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Port from which Cleared

	Number of vessels													
	Calendar year		1940									1941		
	1939	1940	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Ashtabula	236	297	22	25	29	46	36	25	29	25	-	-	-	-	12
Baltimore	679	765	72	58	53	61	66	78	56	51	55	60	52	61	78
Boston	684	699	57	67	79	72	77	53	51	42	55	64	53	52	59
Buffalo	455	302	6	36	29	40	48	44	57	55	5	-	-	-	20
Corpus Christi	275	138	12	14	22	9	9	11	8	6	6	1	5	4	4
Detroit	1,083	1,218	20	154	197	200	170	138	151	126	62	10	-	-	73
Galveston	469	348	36	39	27	28	25	31	29	25	19	14	17	17	22
Houston	342	330	25	27	16	27	24	25	29	25	24	19	19	13	18
Los Angeles	1,392	1,169	84	88	105	86	85	97	105	103	94	99	81	87	89
Miami	943	1,021	94	133	73	77	59	52	57	69	67	63	61	71	81
Mobile	322	360	38	37	35	41	24	31	25	25	23	22	21	18	24
New Orleans	1,156	1,181	90	104	102	99	90	67	96	92	85	103	78	103	116
New York	3,989	3,767	296	314	328	325	358	282	308	288	299	295	270	340	364
Norfolk & Newport News	639	824	86	74	68	69	72	59	62	48	61	61	58	67	49
Philadelphia	564	664	57	52	56	54	51	63	55	56	63	65	57	58	62
Port Angeles, Wash	1,437	1,264	74	71	126	128	123	103	95	85	66	78	83	99	84
Port Arthur	309	214	21	21	27	17	13	15	15	17	12	8	9	10	18
Rochester	595	989	40	91	97	112	114	227	77	60	39	40	64	80	38
San Francisco	530	476	39	42	37	39	41	34	34	33	37	34	30	34	39
Savannah	209	152	16	16	18	16	18	7	11	6	7	13	7	12	7
Seattle	1,682	1,662	128	138	156	199	162	129	136	129	116	55	105	126	139
Toledo	642	1,131	74	163	179	168	158	126	126	120	17	-	-	2	75
Other ports	15,370	14,435	750	1,251	1,545	2,112	2,306	1,440	1,467	1,089	663	721	731	777	1,179
Total	34,192	33,422	2,135	3,055	3,440	4,085	4,206	3,160	3,079	2,571	1,675	1,825	1,801	2,031	2,662

	Net registered tonnage (in thousands of tons)													
	Calendar year		1940									1941		
	1939	1940	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Ashtabula	601	913	72	174	125	162	114	96	83	85	-	-	-	-	22
Baltimore	1,680	2,306	219	166	155	189	181	236	177	166	176	186	209	183	246
Boston	2,530	1,685	126	120	144	155	187	148	123	125	129	163	161	157	133
Buffalo	985	695	9	68	102	94	111	102	75	116	18	-	-	-	63
Corpus Christi	1,258	619	57	66	98	44	38	43	33	25	24	5	5	13	15
Detroit	1,538	1,575	15	154	244	269	262	224	197	171	39	4	-	-	92
Galveston	1,394	954	96	115	81	69	60	80	60	51	57	39	44	27	40
Houston	2,230	1,221	89	118	55	104	90	94	111	91	86	68	74	40	30
Los Angeles	5,553	4,523	339	358	340	346	361	348	414	404	382	370	332	363	383
Miami	886	878	80	51	54	63	47	48	46	48	51	28	23	30	17
Mobile	542	561	49	56	49	76	37	56	39	36	41	44	47	26	39
New Orleans	3,071	2,926	216	264	237	268	236	225	290	107	241	258	207	246	286
New York	19,566	14,078	1,256	1,279	1,186	1,125	1,294	985	1,178	981	987	1,011	961	1,155	1,289
Norfolk & Newport News	1,677	2,132	243	193	165	191	182	152	158	140	152	169	140	172	116
Philadelphia	1,580	2,095	168	149	179	160	150	179	201	174	194	196	188	173	169
Port Angeles, Wash	889	947	94	98	97	143	148	84	74	58	99	66	60	62	98
Port Arthur	1,316	783	78	98	100	66	42	27	43	54	42	27	30	42	50
Rochester	1,407	1,814	97	163	199	187	237	227	163	156	132	135	212	284	119
San Francisco	2,199	1,761	148	151	152	148	148	117	131	117	113	123	111	120	155
Savannah	594	433	41	45	39	51	39	20	31	17	26	35	20	41	22
Seattle	3,198	3,094	221	239	254	338	357	278	254	241	221	143	188	200	209
Toledo	1,368	2,031	150	323	334	291	263	241	191	213	85	-	-	10	159
Other ports	14,164	14,281	936	1,445	1,586	1,801	1,767	1,395	1,338	1,464	645	773	684	698	953
Total	70,306	68,185	4,799	5,845	5,915	6,380	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605

Source: Reports from Collectors of Customs.

Treasury Department Criminal Cases in the United States District Courts 1/

	Totals by months, November 1940 - April 1941						Distribution by originating organization, April 1941				
	1940		1941								
	November	December	January	February	March	April	Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
Inventory											
Number of cases pending first of month	20,028	18,515	18,185	18,048	18,718	18,707	15,366	276	1,703	997	345
New cases	2,493	2,775	2,731	2,751	3,292	2,773	2,196	23	276	267	11
Cases closed	4,006	3,105	2,868	2,081	3,303	2,749	2,059	99	293	287	11
Number of cases pending end of month	18,515	18,185	18,048	18,718	18,707	18,731	15,523	200	1,686	977	345
Net change in cases pending	-1,513	-330	-137	+670	-11	+24	+157	-76	-17	-20	0
Disposition of cases closed											
Number transferred 2/	259	124	190	206	166	143	62	9	44	28	-
Number released, convicted, and otherwise disposed of 3/	3,747	2,981	2,678	1,875	3,137	2,606	1,997	90	249	259	11
Total number of cases closed	4,006	3,105	2,868	2,081	3,303	2,749	2,059	99	293	287	11
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment	12	11	17	25	16	18	21	6	1	7	4/
After indictment	9	8	10	9	9	13	14	21	5	2	4/
Acquitted	4	5	3	2	4	2	3	-	2	2	4/
Total released	25	24	30	36	29	33	38	27	8	11	4/
Percent convicted											
Found guilty	8	7	6	6	7	6	5	3	12	5	4/
Pleaded guilty	67	69	64	58	64	61	57	70	80	84	4/
Total convicted	75	76	70	64	71	67	62	73	92	89	4/
Sentence imposed											
Number of convictions	2,720	2,172	1,766	1,126	2,125	1,668	1,248	66	133	217	4
Percent of convictions 5/ resulting in:											
Imprisonment	60	60	57	54	62	57	52	62	78	73	4/
Fine	27	23	23	18	22	23	23	26	18	25	4/
Probation 6/	38	38	39	42	34	39	42	26	24	34	4/
Average number of days imprisonment to be served	320	436	386	432	363	415	317	345	611	694	1,217
Average fine to be paid (dollars)	430	486	266	558	343	319	361	244	322	125	100
Total fines to be paid (dollars)	312,151	241,030	109,285	110,390	161,547	121,405	102,579	4,150	7,734	6,742	200

1/ Comprises criminal cases of the Alcohol Tax Unit of the Bureau of Internal Revenue, the Bureau of Customs, the Bureau of Narcotics, the Secret Service Division, and the income tax and miscellaneous tax cases referred by the Penal Division of the Bureau of Internal Revenue to the Department of Justice with recommendation for criminal prosecution.
2/ Comprises cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions.
3/ Cases "otherwise disposed of" consist of Customs and Narcotics cases in which no arrests were made and Secret Service cases which were disposed of by lunacy hearings.
4/ Insufficient cases to warrant showing comparative percentages.
5/ Percentages do not add to 100 because a single conviction may involve more than one type of sentence.
6/ Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

SEMIANNUAL CUMULATIVE INDEX

Bulletin of the Treasury Department

Cumulative Index for January - June 1941

Explanation: All items in this index are grouped by subject matter into ten sections which are arranged alphabetically. Within each section, the main items are also arranged alphabetically, while subordinate detail is arranged in the order in which it was published. Unless dates are specified, the items listed describe historical tables presenting data for a number of recent fiscal or calendar years, and a series of recent months.

	Page number					
	January	February	March	April	May	June
I. Capital movements between the United States and foreign countries						
Cumulative summary for period beginning 1935:						
Net capital movement between the U. S. and foreign countries	36-37	36-37	43-44	45-46	43-44	49-50
Details for recent weeks:						
Short-term foreign liabilities and assets	38-41	38-41	45-48	47-50	45-48	51-54
Foreign security transactions	42-43	42-43	49-50	51-52	49-50	55-56
Foreign balances in brokerage accounts	43	43	50	52	50	56
Security transactions in joint foreign arbitrage accounts	44	44	51	53	51	57
Foreign transactions in domestic securities	45-46	45-46	52-53	54-55	52-53	58-59
Foreign exchange transactions	47-48	47-48	54-55	56-57	54-55	60-61
Net position in foreign currencies	48	48	55	57	55	62
Revisions in statistics on capital movements			59-60			
Summary tables for the calendar year 1940			61-62			
II. Customs statistics						
Commodities imported under quota provisions, quota years to date	60	58	39	43	40-41	46-47
Customs duties and taxes collected:						
By tariff schedules	9	11	37	41	38	44
By countries from which imports originated	10	12	38	42	39	45
Values of dutiable and taxable imports, by tariff schedules	9	11	37	41	38	44
III. Federal receipts and expenditures						
Budget receipts and expenditures:						
Summary of operations for fiscal years to date	2	4	2	4	5	8
Total budget receipts and expenditures, by months:						
Beginning January 1935	3-4					
Beginning January 1936		5-6	3-4	5-6	6-7	9-10
Budget receipts and expenditures by major classifications	4	6	4	6	7	10
Budget expenditures classified as general, by major functions	5	7	5	7	8	11
Budget expenditures classified as revolving funds (net), and as transfers to trust accounts, etc.	5	7	5	7	8	11
Cash income and outgo:						
Cash income and outgo of the Treasury, by major classifications	13	15	8	10	11	14
Total cash income and outgo, by months:						
Beginning January 1935	13-14					
Beginning January 1936		15-16	8-9	10-11	11-12	14-15
Social insurance accounts:						
Receipts and expenditures under Social Security Act, General Fund accounts	11	13	6	8	9	12
Receipts and expenditures, Federal Old-Age and Survivors Insurance Trust Fund	11	13	6	8	9	12
Receipts and expenditures under Railroad Retirement and Railroad Unemployment Insurance Acts, General Fund accounts	12	14	7	9	10	13
Receipts and expenditures, Railroad Retirement account (Trust account)	12	14	7	9	10	13
Receipts and expenditures, Unemployment Trust Fund	12	14	7	9	10	13
IV. General Fund of the Treasury						
Assets, liabilities, and balance in General Fund	16	18	11	13	14	17
V. Gold and silver statistics						
Components of silver monetary stock	54	52	64	61	59	65
Gold assets and liabilities of the Treasury	52	50	62	59	57	63
Increment from reduction in weight of gold dollar, to March 31, 1941				59		
Monetary stocks of gold and silver	53-54	51-52	63-64	60-61	58-59	64-65
Net movement of gold to and from the United States	52	50	62	59	57	63
Net movement of silver to and from the United States	56	54	66	63	61	67
Seigniorage on silver, by types	55	53	65	62	60	66
Silver of specified classifications acquired by mints and assay offices	54	52	64	61	59	65
Silver production, by countries	55	53	65	62	60	66
Treasury gold receipts, for recent quarterly periods	52			59		
Value of foreign currencies in terms of gold	56	54				
VI. Governmental corporations and credit agencies of the United States						
Amount of obligations outstanding guaranteed by the U. S., by agencies	33	33	30	34	31	37
Assets and liabilities and proprietary interest:						
November 30, 1940	28					
December 31, 1940		28				
January 31, 1941			29			
February 28, 1941				29		
March 31, 1941					26	
April 30, 1941						31-32

(Continued on following page)

Cumulative Index for January - June 1941 - (Continued)

	Page number					
	January	February	March	April	May	June
VI. Governmental corporations and credit agencies of the United States (continued)						
Financing operations in securities guaranteed by the U. S.	33	33	30	34	31	37
Maturity schedule of securities guaranteed by the U. S.:						
December 31, 1940	34					
January 31, 1941		34				
February 28, 1941			31			
March 31, 1941				35		
April 30, 1941					32	
May 31, 1941						38
Sources and uses of funds:						
Fiscal year to date	29-30	29-30	26-27	30-31	27-28	33-34
From inception of organization	31-32	31-32	28-29	32-33	29-30	35-36
VII. Internal revenue statistics						
Collections of internal revenue:						
Comparative details for current periods	6	8	33	37	34	40
Summary data	7-8	9-10	34-35	38-39	35-36	41-42
VIII. Miscellaneous Treasury statistics						
Balance sheet of Exchange Stabilization Fund:						
September 30, 1940	50-51					
December 31, 1940				1-2		
Treasury Department criminal cases in the U. S. District Courts, for recent months	61	59	70	67	65	71
Vessels cleared from the U. S. direct for foreign ports:						
By nationality	58	56	68	65	63	69
By ports from which cleared	59	57	69	66	64	70
IX. Ownership of Government securities						
Bank holdings of U. S. Government securities and of securities guaranteed by the U. S., December 31, 1940, according to reports to supervisory authorities				18-19		
Distribution of tax-exempt securities by classes of holders, 1937-40		1-2				
Market transactions in Government securities for Treasury investment accounts, monthly beginning January 1937	17	19	13	15	16	19
Securities held by U. S. Government agencies and trust funds:						
December 31, 1940			17-18			
March 31, 1941						22-23
Summary distribution, by holders, of securities issued by the U. S. Government and guaranteed by the U. S.	17	19	14	17	18	21
Treasury survey of the ownership of Government securities by large banks and insurance companies, as of:						
March 31, 1941					1-3	
April 30, 1941						1-6
X. Public debt of the United States (excluding data on ownership)						
Bond yields:						
Average yields of long-term Treasury bonds and high-grade corporate bonds, for recent months, weeks and days	24-25	24-25	21-22	25-26	22-23	27-28
Chart showing yields of individual issues of Treasury bonds and notes:						
January 15, 1941	26					
February 15, 1941		26				
March 15, 1941			23			
April 15, 1941				27		
May 15, 1941					24	
June 16, 1941						29
Composition of the public debt	17-18	19-20	14-15	15-16	16-17	19-20
Computed rate of interest on the public debt	24	24	21	25	22	27
Debt position of U. S. under limitations imposed by Section 21 of the Second Liberty Bond Act, as amended:						
December 31, 1940	19					
March 31, 1941				20		
Maturity schedule of U. S. Government interest-bearing marketable securities outstanding:						
December 31, 1940	22-23					
January 31, 1941		22-23				
February 28, 1941			19-20			
March 31, 1941				23-24		
April 30, 1941					20-21	
May 31, 1941						25-26
Offerings of marketable issues of Treasury bonds and Treasury notes:						
Since July 1, 1937	20	21				
Since January 1, 1938			16	21	19	24
Offerings of Treasury bills:						
Since July 1, 1939	21					
Since March 1, 1940				22		
Receipts and expenditures on account of public debt	16	18	13	17	18	21
Statement of the outstanding public debt June 30, 1940, compared with:						
December 31, 1940	16					
January 31, 1941		18				
February 28, 1941			13			
March 31, 1941				15		
April 30, 1941					16	
May 31, 1941						19